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THE NEW FUNDING LOAN.

The Secretary of the Treasury sold on Thursday to the Syndicate forty millions of the 4½ per cents authorized under the refunding act of 14th July, 1870. He has also given them an option upon 260 millions more for several months. Although this negotiation seems to have been closed rather suddenly, it has been pending for several days, and to the reports from Washington in regard to it is ascribed the recent fall of 1 per cent in gold. Indeed, one of the questions most anxiously agitated about the loan is as to whether a further fall in gold is not likely to be produced by the operations of the Syndicate. To set these doubts at rest it may be well to consider one or two of the conditions of the contract which Mr. Morrill has made.

In the first place, the object of the issue of these 300 millions of 4½ per cent bonds is to redeem and cancel an equal sum of the outstanding 6 per cents, which amount at present to \$984,999,650. Should the Syndicate be successful between now and next March in disposing of the whole of the 300 millions, an equal sum of the 6 per

cents will have been called in; and when the operation is complete the 6 per cents will have an aggregate of 684 millions, instead of 984 millions, as at present. From this it is clear that the work entrusted to the Syndicate is not one which involves the necessity of any great movements of gold or foreign exchange, such as would be likely to disturb the gold market very much either by putting it up or down.

This inference is supported by the experience of the last Syndicate. On the 28th July, 1874, Mr. Bristow, who had just entered upon his duties as Secretary of the Treasury, made a contract with the Syndicate for the sale of the then remaining 170 millions of the new fives. This contract was fulfilled to the satisfaction of the Treasury and of the country; and, during its continuance, the fact was established that, on the whole, as fast as the new bonds could be sold to the public, the Syndicate were able to buy up the old sixes and the maturing coupons; so that little or no gold had to be paid into the Treasury, and the whole process of adjustment between the Treasury and the public resolved itself into the simple exchange of one class of bonds for another. This indeed was the original intention of Mr. Bristow when he made the contract of 1874. And, as it was realized then, there is no apparent difficulty in concluding that it will also be realized two years later under Mr. Morrill's present contract. We offer no opinion as to whether gold is likely to rise or fall. All we contend for is that no operations of the Syndicate, necessarily arising out of the contract before us, need disturb the natural movements of the gold market. Some of our readers may, however, recall the fact that under the Bristow Syndicate several of the bankers engaged in that contract were accused of employing artificial methods to affect the price of gold. We examined at the time the evidence on which these rumors were founded, and, although it was not conclusive, public opinion was influenced by it, and to this circumstance is probably due the apprehension and tremor visible this week in the gold market. Of such things Wall-street memories are long; and we trust that during the execution of the present contract the parties connected with it will scrupulously avoid any proceedings which would revive the mischievous stories current a year or two ago.

It is argued by those who favor the present negotiation that it indicates a great improvement in the credit of the United States that the Rothschilds abroad, and our own bankers at home, are willing to negotiate 4½ per cents at par in gold. As we have always contended that the time must soon arrive when Europe would be glad to take our 4 per cents at par, we welcome the evi

dence that the credit of the United States Government has improved during the last two years. But the logic of facts demonstrates that our credit abroad ought to have improved still more. Six years ago, when the funding law was passed, the belief was generally held in the best informed circles here and abroad that our whole bonded debt could be refunded at 4 per cent, and that the plethora of capital in Europe seeking 4 per cent first-class securities was so much on the increase that the negotiation of the new Fours in exchange for all our outstanding Sixes was a mere question of time. On this theory Mr. Boutwell proposed to Congress the issue of new funding bonds; and, to aid their negotiation, a few 5 per cents and 4½ per cents were also authorized. Ultimately 200 millions of Fives, and 300 millions of 4½ per cents were authorized, with a thousand millions of Fours. The principle of the act was further violated in January, 1871, when Congress enacted an increase of the Fives to \$500,000,000.

As in this amendment to the funding law, Congress did not say anything to the contrary, it was supposed that the law of 1871 was to be interpreted as cancelling the 4½ per cents or of raising their rate of interest to 5 per cent; so that the two funding laws together would authorize 1,000 millions of the 4 per cents and 500 millions of the five per cents. This view of the act was confirmed by the provisions of the law of 1871, and by several other arguments to which we need not now advert. The question arises, however, as to the reasons which have so long operated in Europe to depress the credit of our securities. How is it that at present, after six years' effort in paying off our national debt, the position of United States securities in the financial world is not so good as it was believed to be when the Boutwell funding act of 1870 became a law? To this pertinent enquiry it would be useless to attempt a simple or brief answer. Still, the main factors of the problem are well known. There have been a series of events in this country and abroad which have been hostile to the operation of funding our debt, and in some degree hostile to our national credit. These events are of two general kinds. In the first place, the market for investments in Europe has been filled up by the creation, during the last few years, of a mass of new securities to an unprecedented amount, and these new securities have rivalled and crowded out all new negotiations, our own among the rest. Secondly, the foreign market being thus rendered less favorable than previously for our refunding operations, wisdom and true statesmanship would have taught our people, it might have been supposed, to make the most of the market at home, and especially to strengthen the financial position of the Government so that we might be ready to take advantage of the changes which are sure to occur in our favor in the European money markets. Instead of pursuing this wise course of conservative statesmanship, a large and influential movement, in and out of Congress, has been going on to inflate the currency, to disturb the banking system, to derange the national finances, and to subvert that stability which is needful for financial prosperity and industrial recuperation. So far as the present contract between the Treasury and the Syndicate gives a proof that the credit of the Government has sustained less damage than was anticipated, it will certainly be looked upon with gratification by a large number of our conservative and thoughtful citizens. The subjoined table shows the progress of the funding operations since the contract with the previous Syndicate, July 28, 1874:

FUNDING OPERATIONS OF THE GOVERNMENT, 1874 TO 1876.			
	JULY 1, 1874.	AUG. 1, 1874.	JULY 1, 1876.
Fives.....	\$510,628,056	\$511,015,503	\$711,685,810
Sixes.....	1,913,624,700	1,218,238,050	984,999,650
Total funded.....	\$1,734,252,750	\$1,731,253,350	\$1,696,685,450
Unfunded	419,835,491	417,532,127	402,753,805
Total debt	\$3,114,063,241	\$3,141,805,877	\$2,099,439,355
			\$2,098,301,811

USURY REFORM AND THE SUPREME COURT.

Some of the most interesting topics for our merchants and financial men lie in the borderland which unites finance to jurisprudence. The various branches of commercial law are numerous, but an accurate general knowledge of them is indispensable to eminent success in mercantile life, and many men among us, of integrity and capital, would have been saved from false steps which ruined them, if they had only been fortunate enough to have acquired a little timely knowledge of their legal rights and dangers. In view of these facts, and because of the general importance of the questions adjudicated, we have given prominence to several recent decisions of the Supreme Court of the United States. One of the latest which has been published solicits our attention for many other reasons, as well as those just adverted to. It is the famous usury case of The Farmers' & Mechanics' National Bank of Buffalo vs. Peter C. Dearing, in error to the Court of Appeals of the State of New York. Some time ago we called attention to the importance of this test case, and the acknowledgements of the financial community are due to Mr. Spaulding and the other counsel for the energy with which they have pushed the suit through the various courts to the tribunal of final appeal, the Supreme Court of the United States.

The facts of the case had their origin as recently as the year 1874, so that the litigation has lasted less than two years. The defendant Dearing, on the 2d Sept., 1874, made his promissory note to one Dietman for \$2,000, payable one month from date, and the bank discounted the note for Dearing at the rate of interest of ten per cent. per annum. The bank received the note and paid to Dearing the sum of \$1,981 67. The discount reserved and taken was \$18 33. The rate of interest which the bank was authorized to take was fixed at seven per cent. per annum by the law of the State of New York. The excess reserved over that rate was \$5 50. Dearing failed to pay the note at maturity. The bank thereupon sued him in the Superior Court of Buffalo. He answered that the agreement touching the discount was usurious, corrupt, and illegal, that it avoided the note, and that he was in nowise liable to the plaintiff. The court sustained this defense, and gave judgment for the defendant. At a General Term of that Court the judgment was affirmed, and the judgment of affirmance was subsequently affirmed by the Court of Appeals, on the ground that the plaintiff bank, although organized under the National Currency Act of 1864, was amenable to the usury penalties prescribed by the State laws, and not to the lighter penalties imposed by the National Currency Law. It was in vain contended on the part of the plaintiff that a national bank, being a creature of the Federal law and a subordinate part of the financial machinery of the government treasury, was exempt from the interference and control of the laws and government of the several States. To this reasoning the N. Y. Court of Appeals replied (Rapallo, J.) that the national banks in regard to some of their functions are an instrument of the treasury; for example, in the issue of notes for currency and in the custody of government-money on

deposit. In regard to other functions such as the receiving of deposits from the public and the lending of money by discount, the banks could not claim to be an instrument of the government, for the simple reason that the receiving of deposits and the lending of money by discount were functions with which the Federal government had nothing to do. Hence, Judge Rapallo held that the usurious loan referred to in the suit was an offence, not against the Federal law, but against the State law. It was therefore to be visited, not by the lighter penalties of the National Currency Act, but by the heavier penalties of the law of the State of New York. As one of these penalties is a forfeiture of the debt, the bank, as held by the Court of Appeals, would have lost the money lent to Dearing, and it would also have been subject to heavy penalties besides.

Such was the decision which has just been overruled by the Supreme Court of the United States. The general features of this case are very simple. So far as business men are concerned, the questions raised are practically two. First—Shall our national banks be freed from all usury penalties except the light penalty imposed by the National Currency law, which is only nominal, and consists merely of the forfeiture of the interest? Secondly—if the former question is answered in the affirmative, how shall we avoid having in this country a class of privileged institutions, exempted from penal usury laws of great severity, which apply to the neighbors and rivals in business of these privileged banks? Of these two questions the first has been finally set at rest by the United States Supreme Court; and the second, as we shall presently see, is in a fair way to settle itself.

Mr. Justice Swayne delivered the opinion which reverses the decision of the New York Court of Appeals, and declares that the national banks of the United States are amenable to no usury penalties but to those imposed in the National Banking law. As we have frequently shown, section 35 of that statute prescribes as the sole penalty of usury the forfeiture of interest. Under this statute the plaintiff bank, instead of losing by usury the whole debt, loses nothing but the interest, and saves the principal, notwithstanding the declaration of the State law to the contrary. As to the power of Congress to override the State laws on usury, Mr. Justice Swayne argues as follows:

In the complex system of polity which obtains in this country, the powers of government may be divided into four classes: Those which belong exclusively to the States; those which belong exclusively to the National Government; those which may be exercised concurrently and independently by both, and those which may be exercised by the States, but only with the consent, express or implied, of Congress. Whenever the will of the nation intervenes exclusively in this class of cases, the authority of the State retires, and lies in abeyance until a proper occasion for its exercise shall recur. (*Gilman vs. Philadelphia*, 3 Wall., 713; *ex parte McNeil*, 18 Wall., 240). The power of the States to tax the existing national banks lies within the category last named. It must always be borne in mind that the Constitution of the United States, "and the laws which shall be made in pursuance thereof," are "the supreme law of the land," (Const., art. 6), and that this law is as much part of the law of each State, and as binding upon its authorities and people, as its own local constitution and laws. In any view that can be taken of the thirtieth section, the power to supplement it by State legislation is conferred neither expressly nor by implication; there is nothing which gives support to such a suggestion. There was reason why the rate of interest should be governed by the law of the State where the bank is situated, but there is none why usury should be visited with the forfeiture of the entire debt in one State, and with no penal consequences whatever in another. This we think would be unreasonable and contrary to the manifest intent of Congress. Where a statute prescribes a rate of interest, and simply forbids the taking of more, and more is contracted for, the contract is good for what might lawfully be taken, and void only as to the excess. (*Buruhisel vs. Wright, assignee*, 32 Wall., now in press; *Gorman vs. Calvert*, 12 Sarg. & R., 46.) Forfeitures are not favored in the law. Courts always incline against them. (*Marshall vs. Vicksburg*, 15 Wall., 156.) When either of

two constructions can be given to a statute, and one of them involves a forfeiture, the other is to be preferred. (Vaitel, 26th Rule of Construction.) Where a statute creates a new offence, and denounces the penalty, or gives a new right and declares the remedy, the punishment or the remedy can be only that which the statute prescribes. (*Stafford vs. Ingersoll*, 3 Hill, 88; *First National Bank of Whitehall vs. Lamb*, 57 Barb., 429). The thirtieth section is remedial as well as penal, and is to be liberally construed to affect the object which Congress had in view in enacting it. (*Gray vs. Bennett*, 3 Met., 539).

This argument is quite conclusive. For the Court had previously shown that the national banks organized under the act of 1864 are an instrument designed to aid the Government, and that the States can exercise no control over them except as allowed by the direct permission of Congress; and as no such permission has ever been given, the demonstration is complete that the national banks are not amenable to any other regulations in regard to usury except to those of the National Currency law.

As to the second question which we have raised, it cannot be long in doubt. If the 2,000 national banks throughout the country are freed from the burden of the usury penalties imposed by State laws—such as fines, imprisonment, and forfeiture—then the 4,000 other banks, which are their rivals in business in various parts of the country, must also be exempted, or they will be placed at a disadvantage such as cannot long be tolerated. Hence it follows that the usury laws of the various States will be so modified by the silent and irresistible forces evoked by the decision of the Supreme Court in this case, that their most antiquated and mischievous provisions will either be formally repealed or they will become a dead letter on the statute book.

It is important to remember, as we some time ago stated, that the present decision of the Supreme Court is in harmony not only with the principles of financial science, and with the experience of other countries, but with the decisions of the highest courts of several of the States, such as Massachusetts, Pennsylvania, Ohio, and Indiana. It is now nearly forty years since the usury penalties of the State of New York were last revised. During the last quarter of a century scarcely a single session has passed without an effort being made to induce our Legislature to modify the worst features of the law, and to accede to the general demand for their reform or repeal. When the National Banking law was passed, few of its friends expected to reckon among its achievements, that it would render inevitable a sweeping and beneficent change in the usury laws of every State in the Union. The present crisis in our finance and trade offers auspicious facilities for usury reform. The revival of our trade and the restoring of our prosperity depend most closely on the movements of capital, and so long as we hinder and check those movements by mischievous usury laws, we multiply the barriers to progress and recuperation. If we desire the return of good times, we must remove that which keeps them back, and prominent among the barriers to recuperation which are to be swept away, are the mischievous usury penalties. During the coming winter this work will, no doubt, be pushed forward, not only in this State, but elsewhere. It is one of the claims by which the decision before us interests, so actively, the public attention, that throughout the country it has made usury reform more speedy and more certain.

In view of these facts, it may be of service to give a digest of the usury provisions of the National Banking law. They are summed up by Judge Swayne, in his opinion, in seven particulars, as follows: (1.) The rate of interest chargeable by each bank is to be that allowed

by the law of the State or Territory where the bank is situated. (2.) When by the laws of a State or Territory a different rate is limited for banks of issue organized under local laws, the rate so limited is allowed for national banks. (3.) Where no rate of interest is fixed by the laws of the State or Territory, the national banks may charge at a rate not exceeding seven per cent per annum. (4.) Such interest may be reserved or taken in advance. (5.) Knowingly reserving, receiving, or charging "a rate of interest greater than aforesaid shall be held and adjudged a forfeiture of the interest which the note, bill, or other evidence of debt carries with it, or which has been agreed to be paid thereon." (6.) If a greater rate has been paid, twice the amount so paid may be recovered back, provided suit be brought within two years from the time the usurious transaction occurred. (7.) The purchase, discount, or sale of a bill of exchange, payable at another place, at not more than the current rate of exchange on sight drafts, in addition to the interest, shall not be considered as taking or reserving a greater rate of interest than that permitted. Such is the judicial summary of the existing law, and, although it would be better to have no penalties at all for usury, this law as it stands is an extremely valuable improvement on the existing usury laws of most of the States.

THE SILK INDUSTRY IN AMERICA.

The announcement made last week that the manufacturers of sewing silk and twist have agreed to raise the price of their product materially, in consequence of the partial failure of the silk crop abroad, naturally suggests the inquiry how far silk manufacture has progressed in this country; this inquiry we are enabled to answer on the authority of Mr. Brockett's interesting monograph on the silk industry, just published as a contribution to Centennial literature by the Silk Association of America.

The earliest attempt at silk production on this continent was made in pursuance of a whim of King James I., who began in 1608 experiments with it in England, in which he persevered through fourteen years of ill success. The Virginia colony having been established, with the double object of stopping the cultivation there of tobacco—against which he had issued his "Counterblast"—and of procuring a supply of raw silk for his factories in England, he resolved to set the Virginians to cultivating the silkworm, perhaps encouraged also by the idea of protracting colonial dependence thereby. He sent over eggs and mulberry trees, and imposed a fine of ten pounds of tobacco—which was the currency of that day—on every planter who did not cultivate at least ten trees for every one hundred acres of his estate. In 1656, the Colonial Assembly thought so well of the silk culture that they offered bounties for it; but after the withdrawal of the bounties, in 1669, the culture was virtually abandoned in favor of tobacco. In 1732, the Colonial Government of Georgia commenced stimulating the culture, and in 1735 eight pounds of raw silk were sent over from Savannah as a present to the Queen of England; in 1749 Parliament exempted from duty raw silk from Georgia or Carolina. In 1759, over 10,000 pounds were exported from Georgia, which was of so superior quality that it brought several shillings a pound in London, more than that from any other part of the world. Thence forward the industry declined up to the war, and one export in 1790 is the only lot which left Savannah after that ceased. The experience of South Carolina does not differ materially from that of Georgia. The experience of Connecticut, which began about 1760, is interesting because of its success, and because it enlisted the enthusiastic efforts of Dr. Stiles, one of the early Presidents of Yale, whose manuscript diary of his experience and observations in silk culture, from 1763 to 1790, is still in the College library. In 1763, he obtained from the Legislature a bounty of ten shillings for every one hundred trees set out and preserved for three years, and of three pence per ounce for all raw silk from cocoons produced within the colony; in 1766, a half ounce of mulberry seed was sent to every parish in the colony. The culture, in the domestic and independent way in which it was managed, continued in Connecticut for many years, and did not

cease entirely until 1844; and it is estimated from 1820 to 1830 the silk-growers in the town of Mansfield alone received, mainly in barter, \$50,000 a year for their product.

No other part of New England made any tolerably successful attempt to rear the worm, but it was tried experimentally in most of the colonies, families producing from five to fifty pounds of silk annually. In 1810, the value of the silk product in three Connecticut counties was reported at \$28,503, besides one-half as much in fabrics made from the refuse. During the war of 1812, one man in Cayuga county, N. Y., sold \$600 worth of his own make. Meanwhile—as Mr. Brockett's history puts it—the importations of silk goods had been increasing "in a fearful ratio," and in the period from 1825 to 1844 "everybody seemed to have started out on a voyage of discovery," and successive committees were appointed by Congress to see what could be done about the "fearful ratio" of importations, one House committee, having reported, in 1826, that the silk goods importation was \$4,486,934 in 1821, \$6,713,771 in 1823, and \$10,371,527 in 1825, and one Secretary of the Treasury made special lengthy report on the subject. In this period came the *morus multicaulis* mania, which began in 1826 and broke down in 1839. Young trees which sold in 1834 for \$3 to \$5 a hundred, rose to \$25, \$10, and even \$500 a hundred. One shrewd speculator, who had profited largely but held on too long in his course, sent one agent with \$80,000 cash, in the Winter of 1838, to France to buy trees, to be delivered in the following Summer, which duly arrived and were offered in vain to farmers at \$1 a hundred for pea-brush; and the large holder, who had early foresight of the crash, shipped his trees on an unseaworthy vessel to New Orleans, after heavily insuring them, but was disappointed by her safe arrival. The culture speedily ended, and since 1844 no attempt on any considerable scale has been made in the Atlantic States, a general blight having struck the trees in that year. Since 1860 attempts have been made in California and in some parts of the South, but without success. There are still individual enthusiasts, one of whom (a Frenchman) has founded a colony in Kansas, which he calls Silkville. Expectations are still entertained of experiments with Chinese labor in California; but at present the production of raw silk in this country is in a condition of abandonment.

The first silk mill—a tiny building twelve feet square—was erected in Mansfield, Conn., in 1810; the builder tried a larger one, two years later, but failed in it. In 1831 another started in Mansfield and lasted seven years; in 1827 the Mansfield Silk Co. was formed, and was the first really successful one, but it failed in twelve years, largely because it attempted at the same time to produce the raw article. During the next eleven years there were many attempts, nearly all failures, but since 1840 the successful concerns have grown up, the best known of which are Cheney Brothers, of South Manchester, Conn., the Nonotuck Silk Co., of Florence, Mass., and the several concerns at Paterson, N. J., "the Lyons of America." The Silk Association of America has been in existence four years, and has a membership of 85. The following is a summary of their reported statistics of growth and production:

Year.	No. of establishm'ts.	Capital invested.	Operatives.	Wages paid.	Value of goods made.
1872	147	\$15,316,414	11,713	\$4,875,054	\$5,073,301
1873	156	15,988,577	10,651	—	19,94,874
1874	180	14,708,184	11,479	4,497,319	20,032,432
1875	213	17,913,588	18,017	6,394,256	27,158,071

The following statistics embrace sundry particulars:

Lbs. raw silk imported to U. S.	Year.	Production of raw silk in U. S.	Export of mfd silks f'm U. S.
1863 600,035	1821	\$17,000	\$11,643
1869 69,355	1834	450,000	27,550
1870 73,381	1835	290,000	62,531
1871 1,221,673	1840	250,000	65,560
1872 1,341,193	1843	1,400,000	40,873
1873 81,723	1850	54,215	71,534
1874 805,774	1860	47,000	—
1875 1,330,482	1870	90,000	—

The exports are chiefly sewing-silk and machine twist. These disconnected figures show the decline in the production of raw silk, but a general, although fluctuating, increase in the quantity consumed in manufactures. Of the 213 firms and corporations now reported as engaged in silk manufactures, 76 are in New York State, 57 in New Jersey, 24 each in Connecticut and Pennsylvania, 12 in Massachusetts, 4 in California, 5 in Ohio, 3 in Illinois, 2 in Kentucky, and 1 each in New Hampshire, Maryland, Missouri, Tennessee, Vermont and Kansas. The following is a statement of the silk movement throughout the world, on or about 1874:

	Production of Raw Silk.	Exports of Raw Silk.	Imports of Raw Silk.
China	\$92,928,000	\$33,968,000	.....
Japan	19,800,000	6,133,600	—
Italy	73,000,039	58,711,810	\$5,073,301
Switzerland	3,019,532	—	—
Austria and Hungary	4,116,000	—	2,800,000
Spain and Portugal	2,198,000	2,079,000	—

	Production of Raw Silk.	Exports of Raw Silk.	Imports of Raw Silk.
Turkey in Europe.....	7,920,000	4,752,000	5,313,500
Russia.....	14,520,000	5,000,000	.....
Persia.....	6,020,000	302,500	.....
India.....	28,400,000	3,741,000	.....
Anam, Cambodia and Cochinchina.....	2,000,000	880,000	.....
China.....	41,662,400	9,461,360	80,800,000

France.....	Manufactured Silk Product. \$116,400,000	Exports of Manufactured Silk in 1874. \$95,400,000	* Manufactured Silks 1874. \$12,693,750
Italy.....	.....	35,000,000	.....
Great Britain.....	.....	17,720,915	49,276,320
Germany.....	38,000,000	19,300,000	.....
Switzerland.....	16,000,000	13,400,000	.....
Austria.....	12,000,000	4,712,000	.....
Russia.....	10,600,000	.....	.....
Belgium.....	15,130,000	11,248,095	.....
Sweden and Norway.....	3,000,000	.....	.....
United States.....	21,120,428	40,878	23,996,782

The imports of raw silk for the same year, 1874, were \$18,763,000 for Great Britain and \$4,504,306 for the United States. The following shows the imports of raw silk at the ports of New York and San Francisco, and the imports of manufactured silks at the port of New York, for the calendar years named, the values being the foreign gold cost, exclusive of freight and duty, about 93 per cent of the entire imports of silk goods coming to New York:

Imports of raw silk.	Imports of silk goods.	Imports of raw silk.	Imports of silk goods.
1851..... \$37,328	\$23,548,774	1864..... \$1,200,279	\$14,621,302
1852..... 402,056	22,519,393	1865..... 9,228,890	18,393,693
1853..... 1,087,981	33,080,081	1866..... 1,591,136	22,962,564
1854..... 887,879	23,931,659	1867..... 2,108,418	16,434,524
1855..... 712,140	33,369,544	1868..... 2,789,350	18,903,232
1856..... 811,899	29,081,416	1869..... 2,931,486	22,644,312
1857..... 1,170,249	27,465,192	1870..... 3,204,947	26,731,375
1858..... 1,428,938	17,682,843	1871..... 6,102,879	8,889,710
1859..... 1,757,150	31,877,563	1872..... 7,167,524	32,677,749
1860..... 1,009,069	34,330,314	1873..... 5,332,947	24,379,622
1861..... 1,081,840	12,298,863	1874..... 3,913,213	23,292,551
1862..... 741,265	10,942,988	1875..... 5,372,342	23,168,118
1863..... 1,301,091	14,761,180		

As Mr. Brockett's treatise is naturally written from the stand-point of extreme protection, it is not surprising that he avers that not less than one-half of the silk goods used are now manufactured in this country, and are furnished "at a price, if the quality of the goods be taken into consideration, below that which ruled when the silks of England, France and Italy were admitted into our ports nearly free of duty," or that he thinks that, "in this case, at least, the imposition of the duty of 60 per cent has not enhanced the price of goods, nor, on the other hand, has the high rate of duty so far diminished importation as to reduce the government's revenue." The report of the Secretary of the Association also states as "an unmistakable sign of the times the fact that foreign commission houses in this city are now seeking consignments of American silks." One of the subordinate reports also states that "the season of 1875-6 has been an eventful one in the history of the silk trade; production and consumption of the raw material have often been on the increase, and prices have been such as to offer much encouragement." It is of course gratifying to learn that this important industry is in so flourishing a condition.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—AUG. 11.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	3 months.	12.91@12.31%	....	short.	12.12
Antwerp.....	"	25.42@25.47%	....	"	25.29
Hamburg.....	"	30.62 @20.66	....	3 mos.	30.41
Paris.....	"	25.40 @25.45	....	
Paris.....	short.	25.25 @25.35	....	short.	25.29
Vienna.....	3 months.	12.65 @12.65	....	
Berlin.....	"	20.62 @20.66	....	short.	20.48
Frankfort.....	"	20.62 @20.66	....	"	20.48
St. Petersburg.....	"	30.9-18@30.3	....	3 mos.	31%
Cadiz.....	"	47%@47%	....	
Lisbon.....	90 days.	51%@51%	....	
Milan.....	3 months.	27.62@27.67%	....	
Genoa.....	"	27.62@27.67%	....	
Naples.....	"	27.62@27.71%	....	
Madrid.....	"	47%@47%	....	short.	48.35
New York.....			Aug. 11.	60 days.	48.35
Rio de Janeiro.....			July 8.	90 days.	25@25%
Bahia.....					
Buenos Ayres.....					
Valparaiso.....			July 16.	90 days.	40@40%
Pernambuco.....			June 10.	90 days.	25
Montevideo.....					
Bombay.....	30 days.	18.8%d-18%d.	Aug. 10.	6 mos.	18.7%d.
Calcutta.....	"	18.8%d-18%d.	Aug. 9.	"	18.7%d.
Hong Kong.....			Aug. 1.	"	18.6%d.
Shanghai.....			July 29.	"	18.2%d.
Singapore.....			June 10.	60 days.	18.11@18.11%d.
Alexandria.....			Aug. 9.	3 mos.	9.7%

[From our own correspondent.]

LONDON, Saturday, Aug. 12, 1876.

The demand for money has been exceedingly feeble during the past week, more restricted perhaps than for a very long time past. It is found, in fact, to be extremely difficult to lend money, the trade, as well as the financial requirements of the country, being unusually limited. The Bank of England *minimum* rate of discount remains at 2 per cent.; but in the open market the best short-dated or three months' bills are taken at the low figure of $\frac{1}{4}$ per cent. The Bank return published this week shows that the Bank of England has been transacting less discount business, there being a diminution in "other securities" amounting to £714,847. The stock of bullion has been further augmented, the total supply being now £33,802,178, showing an increase, compared with the previous week, of £248,997. During the week, there had been an influx, or balance, amounting to £459,000, and, consequently, the provinces have absorbed £210,000. This is not an unusual circumstance at this period of the year, as a large amount of coin is just now required for holiday purposes. The proportion of reserve to liabilities at the Bank amounts to as much as 58.8 per cent, against 57.18 per cent last week. The following are the present quotations for money:

Bank rate.....	2	Open-market rates: 4 months' bank bills..... 1 1/2%	Percent.
Open-market rates: 30 and 60 days' bills.....	1/2	6 months' bank bills..... 1 1/2@1 1/4	Percent.
3 months' bills.....	1/2	4 and 6 months' trade bills. 1 1/2@2	Percent.

The rates of interest allowed by the Joint stock banks and discount houses for deposits, remain as follows:

Joint-stock banks.....	1	Per cent.
Discount houses at call.....	1/2	Percent.
Discount houses with 7 days' notice.....	1/2	Percent.
Discount houses with 14 days' notice.....	1/2	Percent.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the previous four years:

	1872.	1873.	1874.	1875.	1876.
Circulation, including bank post bills.....	26,717,607	26,665,643	27,358,239	28,893,682	29,260,879
Public deposits.....	7,15,496	6,550,252	3,861,768	3,430,689	5,440,081
Other deposits.....	21,213,114	17,439,049	18,597,153	25,601,561	27,992,587
Government securities.....	13,356,411	18,296,583	18,593,459	18,786,952	15,617,896
Other securities.....	23,637,697	16,470,326	17,354,429	18,192,567	16,181,485
Reserve of notes and coin.....	11,841,696	12,718,628	9,902,793	15,415,077	19,876,523
Coin and bullion in both departments.....	23,120,581	23,930,638	21,858,445	28,898,902	33,802,178
Bank-rate.....	3 1/2 p. c.	3 1/2 p. c.	2 p. c.	2 p. c.	2 p. c.
Consols.....	93%	93%	92%	94%	96%
English wheat.....	59s. 5d.	59s. 11d.	58s. 6d.	58s. 10d.	46s. 4d.
Mid. Upland cotton.....	9d.	8 1/2d.	8 1/2d.	7 1/2d.	5 1/2d.
No. 40 mule twist fair 2d.....	1s. 3 1/2d.	1s. 12 1/2d.	1s. 0 1/2d.	11d.	10 1/2d.
Clearing House return.....	114,351,000	109,812,000	99,001,000	93,631,000	82,667,000

There has been scarcely any demand for gold for export during the week, and nearly the whole of our importations has been sent into the Bank. The silver market has been firm, and fine bars have realized 7 1/2d. per ounce. The Gwalior has left for the East with £294,490. The prices of bullion are now as under:

GOLD.		d. d. s. d.
Bar Gold.....		per oz. standard. 77 9 @ ...
Bar Gold, fine.....		per oz. standard. 77 9 @ ...
Bar Gold, refinable.....		per oz. standard. 77 11 @ ...
Spanish Doubloons.....		per oz. 74 1/2@ ...
South American Doubloons.....		per oz. 78 8 @ ...
United States Gold Coin.....		per oz. 76 3 @ ...
German Gold Coin.....		per oz. 76 3 1/2@ ...
SILVER.		d. d.
Bar Silver, Fine.....		nominal. 51 1/2@ ...
Bar Silver, con'g 5 grs. Gold.....		per oz. standard. 52 1/2@ ...
Mexican Dollars.....		per oz. 51 @ ...
Spanish Dollars (Carojo).....		per oz. none here. @ ...
Five Franc Pieces.....		per oz. 50 @ ...

Quicksilver, at £9 per bottle, firm. Discount, 3 per cent.

The following are the rates of discount at the leading cities abroad:

Bank rate.	Open market.	Bank rate.	Open market.
per cent.	per cent.	per cent.	per cent.
Paris.....	3 1/2	Brussels.....	2 1/2 2
Amsterdam.....	3	Turin, Florence and	5 4
Hamburg.....	4	Rome.....	4 2 1/2
Berlin.....	4	Leipzig.....	5 4
Frankfort.....	4	Genoa.....	5 2 1/2
Vienna and Trieste.....	4 1/2	New York.....	4 1/2 6
Madrid, Cadiz and Barcelona.....	4 1/2	Calcutta.....	6 1/2 5
Lisbon and Oporto.....	6 6@8	Copenhagen.....	5 5
St. Petersburg.....	7 9	Constantinople.....	...

The amount of business in progress in the stock market during the week has been extremely limited, but money being cheap, and there having been no disquieting rumors from abroad, the tendency has, on the whole been favorable.

The closing prices of consols and the principal American securities at to day's market, compared with those of last Saturday, are subjoined:

	Redm.	Aug. 13.	Aug. 5.
Consols.		2½@ 96%	96½@ 96%
United States.....	1881	100½@ 110½%	100½@ 110½%
Do 5-20s.....	1885	10½@ 106½%	10½@ 106½%
Do 5-20s.....	1885	10½@ 105	10½@ 108
U. S. 1867, \$371,346,350 iss. to Feb. 27, '69, 6s.....	1887	108½@ 109½	109½@ 109½
Do funded, 5s.....	1881	106½@ 107½	106½@ 107½
Do 10-40, 6s.....	1904	108½@ 109½	108½@ 109½
Louisiana Levee, 8s.....		35 @ 45	35 @ 45
Do 6s.....	1875	35 @ 45	35 @ 45
Massachusetts 5s.....	1888	103 @ 107	103 @ 107
Do 5s.....	1894	104 @ 106	104 @ 106
Do 5s.....	1900	104 @ 106	104 @ 106
Do 5s.....	1889	101 @ 105	104 @ 106
Do 5s.....	1891	104 @ 106	104 @ 106
Do 5s.....	1891	104 @ 106	104 @ 106
Do 5s.....	1875	104 @ 106	104 @ 106
Virginia stock 5s.....		25 @ 30	25 @ 30
Do 6s.....	1905	65 @ 62	60 @ 62
Do New funded 6s.....	1905	65 @ 62	60 @ 62

AMERICAN DOLLAR BONDS AND SHARES.

Atlantic & Great Western 1st M., \$1,000, 7s....	1902	23 @ 25	23 @ 25
Do 2d mort., \$1,000, 7s....	1902	8 @ 10	8 @ 10
Do 3d mort., \$1,000, 7s....	1902	3½@ 4½	3½@ 4½
Do 1st mort. Trustees certificates, 7s....		20 @ 25	20 @ 25
Do 2d mort. Trustees do.....		8 @ 10	8 @ 10
Do 3d do do.....		3½@ 4½	3½@ 4½
Atlantic Mississipp & Ohio, Con. mort., 7s....	1905	23 @ 28	25 @ 32
do Committee of Bondholders' cfs, 7s....		23 @ 28	25 @ 32
Baltimore & Potomac (Main Line) 1st mort., 6s....	1911	97 @ 99	97 @ 99
do (Tunnel) 1st mortgage, 6s....		97 @ 99	97 @ 99
(guar. by Pennsylvania & No. Cent. Railway) 1911	96 @ 98	95 @ 97	95 @ 97
Central of New Jersey, cons. mort., 7s....	1899	92 @ 92	93 @ 93
Central Pacific of California, 1st mort., 6s....	1896	99½@ 100½	99½@ 100½
Do Calif., Oregon Div. 1st mort. gld. bds, 6s....	1892	91 @ 98	90 @ 92
Do Land grant bonds.....	1890	89 @ 90	89 @ 90
Detroit & Milwaukee 1st mortgage, 7s....	1875	30 @ 40	30 @ 40
Do 2d mortgage, 8s....	1875	30 @ 40	30 @ 40
Erie \$100 shares.....		12½@ 12½	12½@ 12½
Do preference, 7s....		19 @ 21	19 @ 21
Do convertible gold bonds, 7s....	1904	81 @ 81	82 @ 84
Galveston & Harrisburg, 1st mortgage, 6s....	1911	71 @ 73	71 @ 73
Illinois Central, \$100 shares.....	81 @ 81	82 @ 84	82 @ 84
Lehigh Valley, consolidated mortgage, 6s....	1923	95 @ 97	95 @ 97
Marietta & Cincinnati Railway, 7s....	1891	97 @ 100	97 @ 100
Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s....	1904	53 @ 54	51 @ 53
New York Boston & Montreal, 7s....	1903	...@...	...@...
New York Central & Hudson River mortg. bonds, 7s....	111 @ 112	111 @ 112	111 @ 112
New York Central \$100 shares.....	95 @ 97	95 @ 97	95 @ 97
Oregon & California, 1st mort., 7s....	1899	25 @ 27	25 @ 27
do Frankfort Committe Receipts, x coup, 7s....	24 @ 26	24 @ 26	24 @ 26
Pennsylvania, \$50 shares.....	46 @ 47	47 @ 48	47 @ 48
Do 1st mort., 6s....	1880	93 @ 94	93 @ 94
Do. consol. sink'g fund mort. 6s....	1905	93½@ 94½	93½@ 94½
Philadelphia & Reading \$50 shares.....	40 @ 41	41 @ 41	41 @ 41
Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania R. R. Co.), 8s....	106 @ 108	105 @ 103	105 @ 103
Union Pacific Land Grant 1st mort., 7s....	1889	95 @ 97	95 @ 97
Union Pacific Railway, 1st mortgage, 6s....	1898	95 @ 97	95 @ 97

AMERICAN STERLING BONDS.

Allegheny Valley, guar. by Penn. R'y Co.....	1910	99½@ 100%	99½@ 100%
Atlantic & Gt. Western consol. mort., Bischoff, 7s.....	1892	...@...	...@...
A. & G. & Gt. W., leased lines rental trust, 7s....	1902	33 @ 41	33 @ 41
Do do do.....	1873, 1903	13 @ 18	13 @ 18
Do do Western exten., 8s.....	1876	33 @ 40	33 @ 40
Do do 7s, guar. by Erie R'y, 7s.....	1875	35 @ 41	35 @ 40
Baltimore & Ohio, 6s.....		107 @ 113	114 @ 113
Do 6s.....	1902	114 @ 115	114 @ 115
Do 6s.....	1902	113½@ 114½	113½@ 114½
Cairo & Vincennes, 7s.....	1899	30 @ 35	35 @ 40
Chicago & Alton sterling consol. mort., 8s.....	1902	101 1/8 @ 106½	108½@ 109½
Chicago & Paducah 1st mort. gold bonds, 7s....	1902	71 @ 73	68 @ 70
Cleveland, Columbus, Cin. & Ind. con. mort. 1913	95 @ 96	95 @ 96	95 @ 96
Eastern Railway of Massachusetts, 6s....	1883	80 @ 82	80 @ 82
Erie convertible bonds, 6s....	1875	73 @ 75	73 @ 75
Do. cons. mort. for conv. of existing bonds, 7s....	1923	73 @ 75	73 @ 75
Do. second mort., 7s....	1894	32 @ 34	32 @ 34
Do. 2d mort., 7s....	1900	93 @ 95	95 @ 97
Do. 2d mort., 7s....	1900	55 @ 60	55 @ 60
Illinois Central, sinking fund, 8s....	1903	99 @ 103	99 @ 103
Do 6s.....	1895	110 @ 113	110 @ 113
Lehigh Valley consol. mort. "A," 6s....	1905	105 @ 106	105 @ 106
Memphis & Nashville, 6s....	1912	85 @ 88	88 @ 88
Memphis & Ohio 1st mort., 7s....	1901	99 @ 101	99 @ 101
Milwaukee & St. Paul, 1st mort., 7s....	1902	96 @ 98	94 @ 96
New York & Canada R'way, guar. by the Dela-ware & Huds.-n Canal 6s....	1934	104 @ 106	104 @ 106
N. Y. Central & Hudson Riv. mort. bonds, 6s....	1903	113½@ 113½	113½@ 113½
Northern Central R'way, consol. mort., 6s....	1904	94½@ 95½	94½@ 95½
Panama general mortgage, 7s....	1897	107 @ 109	107 @ 109
Paris & Decatur.....	1892	25 @ 35	25 @ 35
Pennsylvania general mort. 6s....	1910	111 @ 112	111 @ 112
Do. consol. sink'g fund mort. 6s....	1903	103 @ 104	103½@ 101½
Perklimon con. mort. (June '73) guar. by Phil. & Reading, 6s....	1913	91 @ 93	90 @ 92
Phil. & Erie 1st mort. (guar. by Penn. R.R.) 6s....	1881	103 @ 105	103 @ 105
Phil. & Erie gen. mort. (guar. by Penn. R.R.) 6s....	1882	103 @ 105	103 @ 105
Phil. & Reading general mort. 6s....	1911	107 @ 109	107 @ 109
Do. imp. mort., 6s....	1897	99 @ 100	99 @ 100
Do. gen. mort., 1874, 6s....		91 @ 92	92 @ 93
Pittsburgh & Connellsburg Con. Mort. Scrip., guar. by Baltimore & Ohio RR Co., 6s....	1875	105 @ 103	105 @ 106
South & North Alabama bonds, 6s....	1886	86 @ 88	86 @ 88
St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 9%.....	1888	65 @ 75	65 @ 75
Union Pacific Railway, Omaha Bridge, 8s....	1896	98 @ 100	97 @ 99
United New Jersey Railway and Canal, 6s....	1894	113 @ 115	113 @ 115
Do. do do.....	1901	113 @ 113	113 @ 115

* Ex 6 coupons, January, 1872, to July, 1874, inclusive.

The Board of Trade returns for July, and the seven months ended July 31, have been issued this week, and they show unsatisfactory results. The following are the leading particulars:

IMPORTS.	1874.	1875.	1876.
In July.....	£39,761,286	£34,461,554	£31,878,008
In seven months.....	£49,751,603	£29,305,641	£27,747,004
EXPORTS.			
In July.....	21,142,062	20,249,618	16,684,145
In seven months.....	132,973,216	130,092,963	115,291,145

During the seven months the exports of the principal manufactures, including wool and cotton, were as under:

Exports of cotton.....	1874.	1875.	1876.
Exports of cotton yarn.....	1,391,739	1,242,570	1,048,936
Exports of cotton piece goods.....	2,063,484	2,015,655,400	2,058,381,230
Exports of iron and steel.....	1,000,715	1,115,275	1,231,590
Exports of linen piece goods.....	16,188,008	16,755,789	17,479,507
Exports of jute manufactures.....	119,161,911	127,634,690	170,269,908
Exports of silk manufactures.....	62,309,259	61,235,730	68,776,418
Exports of wool, British.....	21,219,669	21,018,878	28,877,694
Exports of wool, colonial and foreign.....	5,925,167	6,087,798	3,932,476
Exports of woolen yarn.....	94,761,193	104,739,974	101,501,433
Exports of woolen cloth.....	19,333,565	15,845,300	15,901,149
Exports of worsted stuffs.....	22,515,250	24,251,500	23,226,300
Exports of blankets and bedding.....	158,016,094	155,077,700	137,195,300
Exports of flannels.....	8,277,373	8,897,400	8,103,110
Exports of carpets.....	4,257,954	3,982,400	3,533,103
Total.....	5,035,468	4,244,400	3,214,650

During the same periods the exports of cotton yarn and cotton piece-goods were as follows:

COTTON YARN AND TWIST.	1874.	1875.	1876.
To Russia.....	582,630	413,300	247,700
To Germany.....	2,842,370	2,294,000	2,820,400
To Holland.....	3,669,630	2,881,400	2,857,200
To France.....	158,415	240,400	571,000
In transit.....	81,640	*	*
To Italy.....	1,669,940	2,396,100	2,280,700
To Austrian territories.....	338,000	262,300	180,400
To Turkey.....	1,378,620	966,300	1,388,000
To Egypt.....	36,300	*	*
In transit.....	831,000	1,317,300	692,400
To Japan.....	412,400	555,300	1,733,200
To British India—			
Bombay.....	55,800	70,900	513,600
Madras.....	91,640	81,300	815,500
Bengal.....	1,093,500	1,017,300	1,363,400
Straits Settlements.....	183,800	159,300	126,300
Ceylon.....	62,300	2,700	10,000
To other countries.....	1,960,751	2,032,800	2,663,800
Total.....	18,724,383	17,750,300	18,426,400

COTTON PIECE-GOODS OF ALL KINDS.	1874.	1875.	1876.
To Germany.....	5,759,600	4,967,200	3,610,100
To Holland.....	5,011,260	4,913,900	2,815,600
To France.....	4,257,230	7,441,200	8,450,200
In transit.....	4,005,900	*	*
To Portugal, Azores, and Madeira.....	6,541,910	6,883,200	5,578,600
To Italy.....	4,937,800	7,210,000	8,335,400
To Austrian territories.....	922,800	1,193,700	891,200
To Greece.....	2,173,400	2,276,900	2,045,500
To Turkey.....	22,553,600	21,212,000	21,235,600
To Egypt.....	10,471,500	9,197,700	9,219,000
In transit.....	661,200	*	*
To West Coast of Africa.....	2,019,330	1,550,300	4,007,000
To United States.....	6,591,200	7,262,300	4,179,700
In transit.....	*	*	*
To Foreign West Indies.....	6,588,700	10,125,400	4,730,900
To Mexico.....	2,883,800	3,677,300	881,000
To United States of Colombia (New Granada).....	5,960,460	3,805,700	2,071,800
In transit.....	4,250,300	*	*
To Brazil.....	14,305,103	16,408,500	11,979,000
To Uruguay.....	1,758,000	701,800	3,963,300
To Argentine Republic.....	5,501,000	3,342,400	2,065,500
To Chile.....	6,346,400	8,412,000	6,145,100
To Peru.....	1,846,400	2,587,000	1,704,100
To China and Hong Kong.....	26,501,900	40,657,300	27,744,000
In transit.....	2,791,500	*	*
To Japan.....	812,900	3,718,600	2,143,200
To Java.....	3,632,700	4,500,900	3,790,300
To Philippine Islands.....	312,300	8,794,600	1,711,500
To Gibraltar.....	2,584,300	2,018,100	4,002,400
To Malta.....	1,599,903	1,350,100	1,188,103
To British North America.....	11,943,000	6,631,200	5,273,600
To British West India Islands and Guiana.....	3,926,000		

Tenders were received on Thursday for £495,300 in four per cent bonds for the Government of Queensland. The total applications amounted to £1,624,600, of which £1,574,900 were above the announced minimum of £91 15s. Tenders at £92 7s. and upwards were entertained in full, and those at £92 6s. 6d. received a pro rata allotment of about two-thirds.

The trade for wheat has been exceedingly quiet during the week. The supplies of English produce on offer in the various markets have been exceedingly limited; but liberal importations have checked any tendency to improvement in prices. The weather has also been very favorable for the harvest, but, owing to the wet seed time, both in the autumn and the spring, the result of the harvest has, in several localities, been disappointing. The crop here will not be much in excess of the small yield obtained last year; but there will be a great improvement in the quality.

According to the official return, the deliveries of English wheat in the 150 principal markets of England and Wales, during the week ending Aug. 5, amounted to only 21,163 quarters, against 30,819 quarters last year. In the whole Kingdom, it is estimated that they amounted to \$4,700 quarters, against 123,300 quarters in 1875. Since harvest, the sales in the 150 principal markets have been 2,022,809 quarters, against 2,688,199 quarters; while in the whole Kingdom it is computed that they have been 8,091,250 quarters, against 10,752,800 quarters in the corresponding period of last season. There is a deficiency this season, therefore, of 2,661,550 quarters, compared with 1874-5. The following quantities of produce have been placed upon the British markets since the close of August last:

	1875-6.	1874-5.	1873-4.	1872-3.
cwt.	cwt.	cwt.	cwt.	cwt.
Imports of wheat since harvest.....	46,622,733	38,287,395	39,630,140	42,036,333
Imports of flour since harvest.....	5,839,448	6,112,438	6,118,354	6,212,312
Sales of English produce.....	26,410,00	48,387,600	10,893,100	42,107,870
Total.....	90,932,781	92,787,433	86,641,594	90,326,725
Deduct exports of wheat and flour. 9,292	232,959	2,539,448	623,636	
Result.....	90,640,869	92,524,474	84,681,146	89,678,039

Average price of English wheat for the season.....

47s. 1d.

45s. 10s. 1d.

58s. 3d.

Annexed is a return showing the extent of our importations of wheat and flour into the United Kingdom, from September 1, to July 31, in the present and last two seasons, together with the quantity received from each country of importance:

IMPORTS OF WHEAT.				
From—	1875-6.	1874-5.	1873-4.	1872-3.
Russia.....	5,350,889	7,287,474	8,411,112	
United States.....	22,3	2,652	20,877,252	20,697,981
British North America.....	8,701,612	2,439,739	3,099,214	
Germany.....	2,538,960	3,863,881	4,035,595	
France.....	9,230	591,026	1,017,957	
Chili.....	1,596,861	888,816	1,185,202	
Turkey, Moldavia and Wallachia.....	52,586	704,8 5	1,827,070	
Egypt.....	515,361	305,639	2,504,393	
Other countries.....	3,238,649	1,286,723	6,150,697	
Total.....	39,778,361	58,235,885	43,981,321	
IMPORTS OF FLOUR.				
United States.....	3,129,713	2,045,037	2,185,092	
France.....	285,694	1,558,324	1,159,360	
Germany.....	741,659	658,744	817,334	
British North America.....	443,133	199,722	294,998	
Other countries.....	1,455,912	625,554	1,131,153	
Total.....	6,056,111	5,087,281	5,593,979	

The value of cereal produce imported into the United Kingdom since harvest, viz., from September 1, to July 31, in the present and last two seasons, has been as follows:

	1875-6.	1874-5.	1873-4.	1872-3.
	£ cwt.	£ cwt.	£ cwt.	£ cwt.
Wheat.....	£26,219,530	£19,705,395	£26,312,736	
Barley.....	3,612,731	5,231,182	3,282,518	
Oats.....	4,342,877	4,810,513	4,066,950	
Peas.....	638,293	800,562	613,637	
Beans.....	1,123,837	1,366,678	1,565,392	
Indian corn.....	6,930,393	6,233,977	5,717,333	
Flour.....	5,753,791	4,053,338	4,483,862	
Total.....	£49,959,860	£42,111,641	£19,982,434	

During the present season, therefore, our purchases of cereal produce have cost us £7,870,000 more than in 1874-5, the additional charge being due to our large importations of wheat and Indian corn. The increase in wheat is as much as £6,600,000.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from September 1 to the close of last week, compared with the corresponding periods in the previous three years:

IMPORTS.				
	1875-6.	1874-5.	1873-4.	1872-3.
	cwt.	cwt.	cwt.	cwt.
Wheat.....	46,622,733	38,287,395	39,630,140	42,036,333
Barley.....	7,900,877	12,445,456	8,292,707	12,711,809
Oats.....	11,703,492	9,827,168	9,867,570	11,614,870
Peas.....	1,280,303	1,754,169	1,339,999	1,360,674
Beans.....	2,867,660	2,748,296	3,475,396	2,404,390
Indian Corn.....	28,971,079	15,101,370	10,767,204	19,715,012
Flour.....	5,881,448	6,112,438	6,118,354	6,212,512
EXPORTS.				
Wheat.....	872,589	206,167	2,321,120	650,855
Barley.....	54,045	181,450	233,524	20,810
Oats.....	356,03	78,848	126,017	20,536
Peas.....	38,559	18,622	11,569	7,581
Beans.....	10,611	2,657	1,553	2,538
Indian Corn.....	48,595	46,411	140,963	47,071
Flour.....	30,343	56,792	233,328	22,781

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has decreased £711,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Consols for money.....	96 7-16	96 5-10	96 3-16	96 3-16	96 3-16	96 5-16
" account.....	96 7-16	96 5-10	96 3-16	96 3-16	96 3-16	96 5-16
U. S. 6s (5-20s) 1867 (old) 106	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
" 1867.....	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 10-40s.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
New 5s.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2

The quotations for United States new fives at Frankfort were: U. S. new fives..... 103 1/2 103 1/2 103 1/2 103 1/2 103 1/2 103 1/2

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (extra State).....	22 6	22 6	22 6	22 6	22 6	22 6
Wheat (No. 1 spring).....	8 11	9 0	9 0	9 0	9 0	9 0
" (No. 2 spring).....	8 2	8 2	8 2	8 2	8 2	8 2
" (winter).....	9 2	9 5	9 3	9 3	9 3	9 3
" (Cal. white, club).....	9 5	9 5	9 5	9 5	9 5	9 5
Corn (W. Mex.).....	25 0	25 0	21 9	25 0	25 0	24 9
Pear (Canadian).....	36 6	36 6	36 6	36 6	36 6	36 6

Liverpool Provisions Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (mess) new.....	73 0	72 0	70 0	70 0	70 0	70 0
Pork (Wt. mess) new.....	88 6	88 0	89 0	89 0	89 0	89 0
Bacon (l.c. mid.) new.....	49 6	49 6	49 6	49 6	49 6	49 6
Lard (American).....	51 0	51 0	50 0	49 6	50 0	50 6
Cheese (Amer. fine).....	48 0	48 0	47 6	47 6	47 0	47 0

Liverpool Produce Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (common).....	5 0	4 9	4 9	4 9	4 9	4 9
" (pale).....	12 0	12 0	11 0	11 0	10 6	10 6
Petroleum (refined).....	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
" (spirits).....	10	10	10	10	10	10
Fallow (prime City).....	41 0	41 0	41 0	41 0	41 0	41 0
Cloverseed (Am. red).....	50 0	50 0	50 0	50 0	50 0	50 0
Spurts turpentine.....	24 6	24 6	24 6	24 6	24 6	24 6

London Produce and Oil Markets.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lins'd c'ke (obl).....	£ 10 0	£ 10 0	£ 10 0	£ 10 0	£ 10 0	£ 10 0
Linsseed (Caintta).....	50 0	50 0	50 0	50 0	50 6	50 6
Sugar (No. 12 D'ch std).....	24 0	25 0	26 0	26 0	26 0	26 0
Sperm oil.....	84 0	84 0	84 0	84 0	84 0	84 0
Whale oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Linseed oil.....	24 6	24 6	24 6	24 6	24 6	24 6

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$5,179,595 this week, against \$5,760,715 last week, and \$4,449,713 the previous week. The exports amount to \$5,163,132 this week, against \$4,519,341 last week and \$5,918,086 the previous week. The exports of cotton the past week were 7,684 bales, against 4,593 bales last week. The following are the imports at New York for week ending (for dry goods) Aug. 17, and for the week ending (for general merchandise) Aug. 18:

	1873.	1874.	1875.	1876.
	\$3,315,378	\$2,095,367	\$2,669,032	\$2,137,319
Dry goods.....	\$3,315,378	\$2,095,367	\$2,669,032	\$2,137,319
General merchandise.....	1,765,455	3,778,038	4,811,193	3,042,276
Total for the week.....	\$8,051,543	\$6,871,325	\$7,600,230	\$5,179,595
Previously reported.....	259,314,343	258,645,262	240,534,764	185,514,617

Since Jan. 1..... \$367,

[August 26, 1876.]

Aug. 14—Str. Canima.....	Bermuda.....	Gold coin.....	\$3,000
Aug. 14—Str. City of Vera Cruz.....	Havana.....	Gold coin.....	4,000
Aug. 15—Str. Colon.....	Aspinwall.....	Silver coin.....	9,631
		Gold coin.....	21,315
		Gold bullion.....	677
		Gold dust.....	2,310
Aug. 16—Str. Tybee.....	St. Domingo.....	Silver coin.....	851
		Gold coin.....	5,369
Aug. 16—Str. Wilmington.....	Havana.....	Gold coin.....	88,122
Aug. 17—Str. City of New York. Havana.....	Gold coin.....	34,709	
Aug. 18—Str. Leo.....	Havana.....	Gold coin.....	150,000
Total for the week			\$271,160
Previously reported.....			2,884,683
Total since Jan. 1, 1876.....			\$3,125,780
Same time in—	Same time in—		
1875.....	\$8,294,655	1870.....	\$7,522,732
1874.....	8,887,112	1869.....	9,685,256
1873.....	2,966,968	1868.....	4,936,119
1872.....	2,869,037	1867.....	1,743,560
1871.....	7,361,163		

UNITED STATES TREASURY.—The following table presents a weekly summary of certain items in the United States Treasury statements:

U. S. Bonds held—	Bank Notes For Circula-	Bal. in Treasury— Certificates of Circula-	Coin certi-	
For Deposits.	tion.	Coin.	Currency.	outst'dg
1875.				
Aug. 28. 374,531,762	18,792,200	343,725,018	70,323,690	3,674,478 17,510,400
Sept. 4. 373,812,762	18,792,200	348,011,188	70,323,690	3,674,478 17,510,400
Sept. 11. 373,382,762	18,792,200	347,980,000	66,730,316	2,029,615 16,389,400
Sept. 18. 373,077,762	18,792,200	347,574,483	65,927,109	2,023,915 12,722,400
Sept. 25. 372,150,762	18,792,200	347,720,323	66,924,152	1,925,937 12,435,000
Oct. 2. 371,489,762	18,782,200	346,994,193	70,472,506	6,716,766 12,775,600
Oct. 9. 369,791,762	18,782,200	346,769,853	65,784,332	4,968,039 12,477,100
Oct. 16. 368,857,762	18,782,200	346,813,776	70,472,506	6,716,766 12,775,600
Oct. 23. 368,119,917	18,760,000	344,458,123	69,070,408	6,559,371 11,562,300
Oct. 30. 367,779,412	18,780,000	346,805,616		
Nov. 6. 366,958,812	18,730,000	315,799,108	72,041,514	9,261,150 16,069,900
Nov. 13. 366,150,812	18,724,500	345,603,278	71,461,572	9,862,366 17,435,400
Nov. 20. 366,150,912	18,676,500	345,560,913	71,272,045	9,570,478 19,076,300
Nov. 27. 365,829,912	18,676,500	344,753,821	72,346,160	10,713,468 19,726,500
Dec. 4. 365,631,412	18,675,500	345,166,596		
Dec. 11. 365,317,412	18,626,500	344,031,954		
Dec. 18. 364,989,112	18,623,500	343,983,278	69,306,263	9,344,141 21,447,000
1876.				
Jan. 8. 363,032,962	18,626,500	343,893,094		
Jan. 15. 362,640,032	18,626,500	344,304,841	70,897,517	8,410,028 34,621,900
Jan. 22. 362,108,062	18,626,500	344,255,577	73,200,709	8,724,287 34,449,000
Jan. 29. 361,723,962	18,626,500	343,322,844	70,972,277	8,401,162 34,512,600
Feb. 5. 361,323,462	18,621,500	342,809,036	73,420,889	11,706,760 34,694,700
Feb. 12. 360,050,162	18,621,500	342,681,501	73,288,144	12,035,003 34,365,300
Feb. 19. 358,428,650	18,621,500	341,537,911	50,157,625	10,103,334 33,736,900
Feb. 26. 356,988,650	18,671,500	340,928,073	70,814,449	8,836,457 33,994,100
March 4. 356,295,750	18,721,500	345,415,456		
March 11. 355,311,715	18,741,500	340,046,776	69,657,203	6,147,788 34,797,600
March 18. 353,771,100	18,751,500	339,646,776	70,777,440	4,769,257 35,442,000
March 25. 353,895,700	18,671,500	339,523,339	73,957,609	4,374,073 31,234,300
April 1. 352,323,950	18,696,500	....	73,756,794	5,965,631
April 8. 351,508,450	18,623,000	....	74,154,593	4,760,923 30,931,600
April 15. 350,400,000	18,600,000	338,400,000	75,179,539	5,205,598 29,730,100
April 22. 347,800,850	18,623,000	337,633,219	76,184,711	5,252,010 28,457,600
April 29. 346,775,750	18,623,000	336,985,576		
May 6. 345,963,850	18,623,000	336,926,936	76,600,000	7,140,000 27,200,000
May 13. 345,321,850	18,623,000	335,970,306	71,717,877	10,366,878 27,928,800
May 20. 344,883,850	18,623,000	335,197,163	71,000,000	10,000,000 26,500,000
May 27. 344,623,850	18,573,000	334,813,305	66,177,933	10,241,886 24,736,700
June 3. 344,950,350	18,573,000	334,508,583		
June 10. 343,726,050	18,823,000	332,680,008		
June 17. 342,333,000	18,822,000	334,404,000	63,520,000	10,000,000 22,500,000
June 24. 341,152,750	18,823,000	333,889,536	66,900,964	10,775,613 23,967,000
July 1. 341,594,750	18,673,000	....	
July 8. 341,254,750	18,673,000	332,675,316		
July 15. 340,924,850	18,673,000	331,815,374	60,940,982	11,555,823 30,486,950
July 22. 340,584,850	18,743,000	331,839,169	60,928,365	11,572,526 30,125,900
July 29. 340,231,850	18,723,000	330,973,453	61,470,219	11,792,723 30,819,000
Aug. 5. 339,924,850	18,723,000	330,970,479	61,174,649	14,693,673 28,715,000
Aug. 12. 339,678,850	18,723,000	328,941,612	59,926,455	14,285,146 29,266,100
Aug. 19. 339,386,850	18,723,000	327,489,541	61,156,033	12,523,436 29,311,900

PEORIA & ROCK ISLAND.—The following is from the report of J. R. Hilliard, receiver, for the months of May and June:

Receipts in May (including \$12,05 cash on hand May 1), \$40,485; disbursements (including \$11,210 cash on hand May 31), \$40,485; receipts (including \$11,210 cash on 1st), \$40,701; disbursements (including \$10,223 cash on 30th), \$40,701.

POUGHKEEPSIE BRIDGE.—The American Bridge Company is buying materials and making other preparations for the beginning of active work on its contract to build the great bridge over the Hudson River at Poughkeepsie, N. Y. The work will be actually begun about Sept. 1, and will be pushed forward as fast as possible.

TEXAS & PACIFIC.—The gap of 25 miles in the Trans-continental Division has been closed, and trains now run through over the whole 152 miles from Sherman to Texarkana, though regular trains have not yet been put on. The company has now 444 miles of completed road, made up by the Main Line from Shreveport to Fort Worth, 218 miles; Texarkana to Marshall, 74 miles; Trans-continental Division, 152 miles. The Main Line and Trans-continental Division are nearly parallel, and about 60 miles apart.

The Texas Legislature appears to have passed the resolutions extending the time for completion of the road without forfeiture of the land-grant. The opposition was so bitter that a number of the members of the Legislature resigned rather than be forced into continuing the session by act of the majority. The legality of the resolutions may be contested hereafter on the ground of the irregular continuance of the session after a final adjournment had been voted, as was noted last week. On the other hand, the company claims that the resolutions were not necessary, and that there would have been no forfeiture in any case.—*Railroad Gazette.*

The interest maturing September 1 on the fifteen-year eight per cent convertible bonds of the Hanibal & St. Joseph Railroad Company will be paid, as per notice given by Mr. John P. Acker, Treasurer, in to day's issue of our paper, upon presentation of the proper coupons, at the Bank of North America in New York on and after the before-mentioned date.

—“THE AMERICAN IRON TRADE IN 1876” is the title of a volume of some 200 pages, prepared by Mr. James M. Swank, the Secretary of the American Iron and Steel Association, and lately published in Philadelphia by the association. As an annual report, containing statistics of the Iron Trade to the close of 1875, this work will be found interesting to all. As an elaborate argument in favor of protective tariff, it will be specially interesting to those engaged in manufacturing, or connected directly, or indirectly, with manufacturing interests, which look to the United States Government to protect them in their prices, by preventing the people from purchasing foreign goods. The latter subject is a vexed question on which doctors disagree, and on which we feel ourselves to be prejudiced parties, as we are anxious to buy goods, either foreign or domestic, at the lowest possible prices; but, as to the statistics of the report, Mr. Swank has our thanks for his contribution to the stock of commercial information, which is valuable to every inquirer after facts.

—Mr. Bernard Cracroft, of 5 Austin Friars, London, has favored us with a copy of “CRACROFT'S TRUSTEES' GUIDE,” of which the twelfth edition has just now been issued. The Guide contains a synopsis of the ordinary powers of Trustees in regard to investments, with practical directions, and a digest of reported decisions on trust investments since the year 1743, and tables of securities. So prominent a journal as the London *Economist* said of the first edition of the Guide, that it was “of great practical utility * * directions very brief and clear, embracing apparently every important point trustees should attend to; * * contains intrinsic evidence of extreme care having been used.” Mr. Cracroft is also the publisher of “CRACROFT'S WEEKLY STOCK AND SHARE LIST,” which gives extended information on stocks, bonds, railroad traffic, &c.

—Messrs. Fisk & Hatch, who are well known throughout the United States as one of the leading houses in U. S. government bond dealings, have issued a neat little pamphlet, entitled “MEMORANDA CONCERNING GOVERNMENT BONDS,” which gives in a convenient shape a great deal of information about these securities. There are many details in regard to the several classes of bonds, and the contents of the pamphlet are shown, in part, by the following titles, or headings, contained in it, viz.: “Coupon Bonds,” “Registered Bonds,” “Called Bonds,” “Quotations, Distributions, &c.,” “Amounts Outstanding, when payable, &c.” Copies may be had at the office of the firm, 5 Nassau st.

—The Texas & Pacific Railway Company give notice, in our to-day's issue, that the coupons of their first mortgage bonds, maturing September 1, will be paid in gold on and after that date, on presentation at the office of the company, in Philadelphia, or at No. 50 Exchange place, New York City.

—Messrs. Albert H. Nicolay & Co. give notice, under “Banking and Financial,” that they have a limited amount of shares in one of the best gold mines in California for sale, with a guaranty of dividends, &c.

BANKING AND FINANCIAL.

A FIRST-CLASS INVESTMENT.

THE TEXAS WESTERN NARROW-GUAGE RAILWAY COMPANY
is now offering

THE FIRST MORTGAGE LAND GRANT SINKING FUND SEVEN PER CENT
GOLD BONDS OF ITS ROAD,

issued at the rate of only ten thousand dollars (\$10,000) per mile of completed road. The line extends from the City of Houston, westward through La Grange, Lockhart, New Braunfels, San Antonio, to Presidio del Norte on the Rio Grande, through twenty-five populous counties, comprising the best portion of Texas, besides branches to other remunerative points.

The State of Texas has made a Land Grant to the road of sixteen (16) sections of land per mile, or 10,340 acres to each, and every, mile of road built and put in running order.

The Bonds offered are a first and only lien upon the property of the Company, and are offered with a full conviction that no better security has ever been presented to those seeking a safe investment, as the road is being built at a time when iron, materials, etc., are fully 35 per cent cheaper than when roads now running were built.

The interest is payable semi-annually, January and July, at the Farmers' and Trust Company (Trustees of the Bonds of the Company), in the City of New York. They are now offered at 95 and accrued interest at the Financial Agency of the Company in this city, where full particulars, map, etc., may be had.

T. W. HOUSE.

President.

WILLIAM BRADY,
Financial Agent,
23 William street, New York.

CALIFORNIA GOLD STOCK FOR SALE.

A limited amount of shares in one of the best Gold Mining Companies in California, with a guarantee that the price now paid for the stock will be repaid in gold dividends within six months.

ALBERT H. NICOLAY & CO.,
Subscription Agents for the Company,
No. 43 Pine street, New York.

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are furnished by Messrs. Wm. W. Wakeman & Co., 38 Wall street, N. Y.:

Alpha.....	59	Consol. Vir.	53	Justice.....	39	Savage.....	20
Bolcher.....	23	Crown Point.....	12	Kentuck.....	13	Sierra Nev.....	14
Best & Belc. 48	48	Eureka Cons. 11	35	Mexican.....	35	Silver Hill.....	9
Caledonia.....	8	Gould & Cur. 15	34	Ophir.....	34	Union Consol. 15	1
California.....	59	Hall & Norc. 11	75	Overman.....	75	Vel. Jacket. 84	1
Chol'm Potosi 95	95	Imperial.....	6	Rayd' & Ely. 8	8		

Assessment on Imperial, 2% c. per share, Aug. 29, delinquent; Assessment on Hall & Norcross, \$1 per share, Aug. 12, delinquent. California receipts for July, \$3,000,000.

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote:

State 7s,gld 100	\$10	State 10s,pens 100	104	Dallas 10s ..	88
7s,gd 30 yrs 107	\$109 1/4	6s of 1892 ..	\$ 9 3/4	S. Antio 10s ..	80
10s,1884 ..	97 1/2	Austin 10s ..	\$100	107	

With interest.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week: 2,341—Centreville National Bank of Maryland. Authorized capital, \$75,000; paid-in capital, \$57,000. Wm. McKenney, President; W. A. Cunningham, Cashier. Authorized to commence business Aug. 18, 1876.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED (Days inclusive.)
Railroads.			
Terre Haute & Ind.	5	Sept. 15	

FRIDAY, AUGUST 25, 1876—6 P. M.

The Money Market and Financial Situation.—The comparative quiet ruling for some time past in financial circles has been broken this week by two events of more than ordinary importance—the breaking up of the notorious coal combination and the negotiation at Washington of the 4½ per cent. government loan.

At a meeting of the representatives of the several great anthracite coal corporations, held on Tuesday, it was finally decided that the combination heretofore existing to limit the production of coal and maintain prices should be dissolved. This was followed by a break in the prices of the three prominent coal-carrying companies whose stocks are sold in this market, and the decline was accompanied by very heavy sales and an excitement bordering on panic.

From Washington the despatches published this morning reported that Secretary Morrill had concluded his negotiations with the Syndicates for the sale of \$40,000,000 "firm" of the 4½ per cent. bonds, and the balance conditionally, and it is pretty generally conceded that his arrangement appears in the light of a decidedly successful transaction.

In our local money market there has been less change in call loans than might have been expected on such an active stock market with declining prices. Call loans were quoted at one time to-day at 3 per cent., but 2@2½ have been the ordinary rates on stock collaterals, and 1@2 per cent. on governments. Prime paper remains unchanged at 3@4 per cent. for choice short date.

On Thursday the Bank of England weekly statement showed a loss of £711,000 in bullion, probably in consequence of the withdrawals for Lisbon, and the discount rate remained unchanged at 2 per cent. The Bank of France gained 3,784,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued August 19, showed a decrease of \$2,190,375 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$20,956,050, against \$23,146,425 the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

	1876.	1875.	1874.
Aug. 12.	Aug. 19.	Differences.	Aug. 21.
Loans and dis.	\$233,075,900	\$253,339,400 Inc.	\$233,600
Specie	21,092,030	19,873,400 Dec.	12,318,600
Circulation	15,273,900	14,714,600 Dec.	12,335,700
Net deposits	236,515,100	226,076,600 Dec.	231,864,900
Legal tenders	58,683,200	57,554,300 Dec.	1,03,900

United States Bonds.—The negotiations concerning the sale of the new 4½ per cent bonds have caused a decline in the prices of five-twentieths, and put a check on all business in governments. The conclusion of the negotiations with the Syndicates was reported this morning, and the general terms, as given in the press despatches from Washington, are as follows: That the contract is for the sale of the \$300,000,000 4½ per cent bonds authorized by the refunding acts of 1870 and 1871; the terms are similar to those made for the sale of the five per cent bonds, the Syndicates binding themselves to take \$40,000,000 of the bonds, with the privilege of taking the remaining \$260,000,000 at any time before March 4, 1877. The price paid is par in gold and interest, less one-half of one per cent commission, the Syndicates to pay all expenses of preparing, transporting and delivering the bonds.

The following parties form the Syndicate: N. M. Rothschild & Sons, J. S. Morgan & Co., Morton, Rose & Co., and Seligman & Brothers, of London; Drexel & Co., of Philadelphia; and Drexel, Morgan & Co., J. & W. Seligman, Morton, Bliss & Co., Kuhn, Loeb & Co., the First National Bank, American Exchange Bank, Merchants' Bank, and Third National Bank, all of New York. And the following is the exact award: Rothschilds, \$16,500,000; Seligman, \$6,750,000; J. S. Morgan & Drexel, \$6,750,000; First National Bank, \$4,000,000; American Exchange Bank, \$1,050,000; Merchants' Bank, \$600,000; Kuhn, Loeb & Co., \$1,050,000; Morton, Rose & Co., \$1,125,000; Morton, Bliss & Co., \$1,125,000; Third National Bank, \$750,000; National Bank of State of New York, \$300,000.

The first call for five-twentieths will be made September 1, but it is not yet known whether it will be for the whole \$40,000,000 or for a smaller amount.

In reply to the question whether the new funding loan can be used as a deposit against bank notes, the Treasury Department addressed a letter to the persons making the inquiry, stating that the new four per cents would, like other United States bonds, be received to secure National Bank circulation.

Closing prices of securities in London have been as follows:

	Aug. 11.	Aug. 18.	Aug. 25.	Range since Jan. 1, '76.— Lowest. Highest.
U. S. 6s, 5-20s, 1865, old....	106	106½	105½	x 103 1/4 Apr. 12
U. S. 6s, 5-20s, 1867.....	109	109½	109	107 1/4 Jan. 3
U. S. 5s, 10-40s.....	109	107	107 1/4	105 1/4 Apr. 20
New 5s.....	106½	107 1/2	107 1/4	104 1/4 Jan. 13

Closing prices daily have been as follows:

	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.
Int. period.	19	21	22	23	24	25	26	27
6s, 1881.....reg. Jan. & July.	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
6s, 1881.....coup. Jan. & July.	119 1/2	119 1/2	120	119 1/2	120	120	120	120
6s, 5-20s, 1865.....reg. May & Nov.	*114	*114	*114	*114	*114	*114	*114	*114
6s, 5-20s, 1865.....coup. May & Nov.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
6s, 5-20s, 1865, n. i. ....coup. Jan. & July.	*115	115	115	115	115	115	115	115
6s, 5-20s, 1865, n. i. ....coup. Jan. & July.	115	115	115	115	115	115	115	115
6s, 5-20s, 1867.....coup. Jan. & July.	*119	119	119	119	119	119	119	118 1/2
6s, 5-20s, 1868.....coup. Jan. & July.	*121	121	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2
6s, 5-20s, 1868.....coup. Jan. & July.	121 1/2	121 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2
6s, 10-40s.....reg. Mar. & Sept.	*116	116 1/2	*116	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
6s, 10-40s.....coup. Mar. & Sept.	*119	119 1/2	*119	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
6s, funded, 1881.....reg. Quarterly.	117 1/2	117 1/2	117	117	117	117	117	117
6s, funded, 1881.....coup. Quarterly.	*117	117 1/2	117 1/2	117	117	117	117	117
6s, Currency.....reg. Jan. & July.	*126 1/2	*126 1/2	126 1/2	*126 1/2	*126 1/2	*126 1/2	*126 1/2	*126 1/2

*This is the price bid; no sale was made at the Board.

State and Railroad Bonds.—In State bonds the principal Southern specialties have been strong. Tennessees sold to-day at 50 under the following announcement from Nashville, August 24:

"The State Controller publishes a notice that the past-due coupons for July, 1875, of the bonds of the State, without the standing coupons for July, 1874, and January, 1875, will be paid on and after the 15th prox. at the Fourth National Bank, New York, or at the State Treasurer's office, Nashville."

Louisiana consols are stronger on better advices from New Orleans. It was charged that the board had ceased funding old bonds into new consols because they would not have the means to pay January interest on any more, and, while this is not denied, it is said that funds are coming in, and that by October funding will probably be resumed. Virginia consols of the old issue are in demand from parties at home.

In railroad bonds there has been a fair business at firm prices, except in the bonds of those roads whose stocks have been heavily pressed for sale at the board.

Messrs. Adrian H. Muller & Son sold at auction:

STATES.	Aug.	Aug.	Aug.	Range since Jan. 1, '76.— Lowest. Highest.
Tennessee 6s, old.....	*44	*48	50	42 Mch. 28
do, new.....	45	43	*43	40 1/2 Jan. 4
North Carolina 6s, old.....	*14	*14	13	June 23
Virginia 6s, consol.....	*75	*75	76 1/2	76 1/2 Jan. 29
do, do 2d series.....	32 1/2	*32	32	June 23
Missouri 6s, long bonds.....	107	107	106 1/2	100 Jan. 3 108 June 15
District of Columbia, 3-6s 1824	72 1/2	73 1/2	72 1/2	68 1/2 Jan. 21
RAILROADS.				75 Mch. 14
Central of N. J. 1st consol.	*101	101 1/2	98	98 Aug. 25 112 1/2 Mch. 3
Central Pacific 1st. 6s, gold.....	*108	*108	*109	104 Jan. 11 110 1/2 June 22
Chic. & Burl. & Quincy cons. 7s.....	110 1/2	*10 1/2	*111	107 1/2 Jan. 4 112 1/2 June 17
Chic. & Northwest'n, cp, gold.....	93 1/2	94 1/2	93 1/2	85 1/2 Jan. 3 96 1/2 July 18
Chic. M. & St. P. cons. s. fd, 7s.....	91 1/2	91 1/2	90	79 1/2 Jan. 3 93 1/2 June 19
Erie R. I. & Pac. 1st. 7s, extended.....	*109	109 1/2	109	107 1/2 Jan. 3 111 1/2 June 14
Lake Sh. & Mich. So. 2d cons. cp.....	*100	*98	*98	98 Aug. 19 100 May 18
Michigan Central, consol. 7s.....	*101	*101	99	99 May 5 107 Mch. 20
Morris & Essex, 1st mort.....	*118	*122	*121	114 Jan. 4 121 1/2 Aug. 6
N. Y. Can. & Hnd. 1st, coup.	*121	121	119	119 May 9 128 1/2 Mch. 4
Ohio & Miss., cons. sink fund.....	*92 1/2	*93 1/2	*92 1/2	92 1/2 Jan. 3 100 1/2 June 8
Pitibus, Ft. Wayne & Chic. 1st mort.....	122	121	120	114 1/2 Jan. 11 122 1/2 Aug. 12
St. Louis & Iron Mt. 1st. mort.....	*10 1/2	*10 1/2	*10 1/2	95 Jan. 4 102 1/2 July 7
Union Pacific 1st, gold.....	105 1/2	105 1/2	106	102 1/2 Jan. 4 106 1/2 June 21
do, sinking fund.....	95	96	96	87 1/2 May 30 97 1/2 June 21

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—In the stock market the absorbing event of the week was the break up in the coal combination, which took place on Tuesday, and was generally known by Wednesday morning. Following this announcement there was a pressure to sell the stocks of the coal-carrying companies—Central Railroad of New Jersey, Delaware Lackawanna & Western, and Delaware & Hudson Canal—and with immense transactions and great excitement the prices have broken down heavily, and reached to-day the lowest figures known for years. So important a decline in three prominent stocks could hardly be without its influence on the rest of the market, and after standing up with tolerable firmness on Thursday, there was a general decline in the market to-day, with some recovery toward the close. In regard to the heavy decline in the so-called coal stocks, it is to be observed that so sudden and violent a falling off would hardly have occurred in stocks which have a strong speculative support in the street, and the absence of any large purchasing interest to take up the stock thrown overboard, must account in part for the serious decline. Again, it is unfavorable to these stocks that they are so mixed up with coal-mining interests, and so heavily loaded with guarantees of one sort and another, that the public is unable to get a clear idea of how they really stand, and cannot, therefore, make any satisfactory calculation of their present financial status or future prospects. This is quite different from the case of a railroad whose annual report shows every detail of its standing at a certain date, and whose monthly reports of earnings furnish some guide for an approximate estimate of its condition as the year goes on. The questions now asked as to the coal roads are these—Can they undoubtedly meet all their obligations on bonds and guarantees? Can they continue to pay dividends without another coal combination? Is another combination likely to be formed, and if not, how soon will the anthracite coal interest probably revive sufficiently to give these companies a profitable business? Of course, there is no satisfactory answer to be made to such inquiries, and we simply give them as indications of the present topics discussed in regard to these companies. Erie was lower yesterday and to-day on the London advices of a new settlement.

The daily highest and lowest prices have been as follows:

	Saturday, Aug. 19.	Monday, Aug. 21.	Tuesday, Aug. 22.	Wednesday, Aug. 23.	Thursday, Aug. 24.	Friday, Aug. 25.
At. & Pac. prf	2	2	17½	18	17½	17½
At. & Pac. Tel.	17½	17½	17½	17½	17½	17½
Central of N.J.	59½	60	60½	57½	59	52½
C. M. & St. P.	36½	36½	36	36½	36	34½
do pref.	68½	69½	68½	68½	69½	67
Chic. & North.	38½	38½	38½	38½	38½	37½
do pref.	102½	102½	102½	102½	102½	102½
C. I. L. & Pac.	106½	106½	106½	106½	106½	103½
Col. Chic. & L.C.	3½	3½	3½	3½	3½	3½
Del. L. & West	14½	14½	14½	13½	13½	8½
Erie.	14½	14½	14½	13½	13½	9½
Han. & St. Jos.	11½	11	11	11	11½	11½
do pref.	21	20	18½	18½	18½	19
Harrim.	15½	15½	15½	15½	15½	15½
Ind. Cent.	88½	88½	89	88½	89	89½
Lake Shore.	53½	53½	53½	53½	53½	53½
Michigan Cent.	40%	41%	40%	41%	42%	43%
N.Y. Cen. & H.R.	106½	107½	107½	107½	107½	106½
Ohio & Miss.	13½	13½	13½	13½	13½	12½
Pacific Mail.	24½	24½	24½	24½	24½	24½
Pacific of Mo.	5½	5½	5½	5½	5½	4½
Panama.	120	125	125	120	125	125
Quicksilver.	12	12	12	13	13	12
do pref.	20	20	20	17	19½	18
St. L. I. M. & S.	17½	17½	19½	18	20	18
St. W. & P.	4½	2½	2	2½	2½	3½
Union Pacific.	6½	6½	6½	6½	6½	6½
West. Un. Tel.	7½	7½	7½	7½	7½	6½
Adams Exp.	110	110	110	110	110	110
American Ex.	61½	62	61½	61½	61½	61½
United States.	66½	67	66	66	65½	65½
Wells, Fargo.	85½	85	85½	85	85	85

This is the price bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, were as follows:

	Sales of w'k	Jan. 1, 1876, to date.	Whole y'r.
Atlantic & Pacific pref.		Lowest.	High.
Atlantic & Pacific Telegraph.		100	1½
Central of New Jersey.		10½	2½
Chicago Mil. & St. Paul.		102½	37½
do do pref.		16,900	38
Chicago & Northwestern.		38,555	61
do do pref.		3,50	37½
Chicago Rock Island & Pacific.		5,45	53½
Columbus Chic. & Ind. Cent.		36,787	101½
Delaware Lack. & Western.		100	3½
Erie.		370,016	77
Hannibal & St. Joseph.		44,810	8½
do do pref.		410	10½
Harlem.		140	18½
Illinois Central.		1,310	8½
Lake Shore.		104,197	51½
Michigan Central.		51,651	38½
N. Y. Central & Hudson River.		1,567	104½
Ohio & Mississippi.		8,740	10½
Pacific Mail.		7,700	16½
Pacific of Missouri.		1,710	4½
Panama.		200	127
Quicksilver.		155	12
do pref.		21	24
St. Louis L. Mountain & South'n.		200	15
St. Louis Kan. City & North. pf.		700	22½
Toledo Wabash & Western.		500	3½
Union Pacific.		1,060	57½
Western Union Tele. raph.		72,15	63½
Adams Express.		20	10½
American Express.		871	5½
United States Express.		783	58
Wells, Fargo & Co.		350	80½

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the period mentioned in the second column.

	Latest earnings reported — Jan. 1 to latest date	1876.	1876.	1876.
Atch. Top. & S. Fe. Month of July.	\$194,000	\$113,450	\$1,329,803	\$659,128
Atlantic & Gt. West. Month of June.	2,331,391	313,173	—	—
Atlantic & Pacific. 1st week of Aug.	22,300	15,300	229,193	662,451
Baltimore & Ohio*. Month of June.	1,313,012	1,159,547	—	—
Bur. C. Rap. & North. Month of July.	73,248	132,9	6,243,826	705,888
Bur. & Mo. Riv. in N. E. Month of June.	60,664	36,073	341,657	251,761
Cairo & St. Louis. 2d week of Aug.	5,663	5,097	158,847	151,543
Canada Southern. 2d week of Aug.	43,423	55,704	—	—
Central Pacific. Month of July.	1,507,000	1,536,223	9,408,600	9,446,403
Chicago & Alton. 2d week of Aug.	123,846	87,583	2,877,945	2,673,075
Chic. Burl. & Quincy Month of June.	1,093,300	94,103	5,815,573	5,462,781
Chic. Mil. & St. Paul. 2d week of Aug.	15,000	140,473	5,234,38	4,684,401
Chic. & Northwest. Month of June.	1,237,53	1,051,890	5,556,501	5,709,055
Chic. R. I. & Pac. Month of June.	659,196	613,067	3,35,453	3,599,597
Cin. Lafay. & Chic. 2d week of Aug.	7,736	7,322	—	—
Clev. Mt. V. & Del. Month of June.	33,650	4,123	181,200	205,995
Denver & Rio Grande. 1st week of Aug.	7,464	7,334	235,484	211,327
Hannibal & St. Jo. Month of July.	188,037	113,081	1,042,789	8,511
Houston & Texas C. 2wks end Aug.	77,473	65,97	1,473,840	1,257,823
Illinois Central. Month of July.	482,003	715,893	4,0,601	4,201,757
Indianap. Bl. & W. 2d week of Aug.	31,773	22,689	9,303	7,141,514
Int. & Gt. Northern. 2d week of Aug.	14,743	16,891	673,061	695,011
Kansas Pacific. Month of July.	284,02	292,462	1,59,079	1,785,126
Louisv. Cin. & Lex. Month of June.	90,363	80,891	505,511	—
Michigan Central. 2d week of Aug.	15,464	131,274	—	—
Mo. Kansas & Texas. 2d week of Aug.	65,181	19,341	1,739,677	1,548,875
Mobile & Ohio. Month of June.	85,938	95,070	857,010	783,315
Nashv. Chatt. & St. L. Month of July.	127,35	116,054	1,04,031	878,882
Ohio & Mississippi. 2d week of Aug.	65,516	66,579	2,35,31	1,95,950
Paducah & Memphis. Month of June.	11,371	12,624	106,054	91,878
Philadelphia & Erie. Month of July.	256,286	328,57	1,82,007	1,78,203
St. L. A. & T. H. (brchs.) 2d week of Aug.	8,455	9,240	279,432	330,52
St. L. I. Mt. & South. 2d week of Aug.	65,394	62,554	1,38,526	1,490,922
St. L. K. C. & N. H. 2d week of Aug.	2,563	14,692	62,666	561,102
St. L. & S. & N. C. 2d week of Aug.	8,616	65,789	432,250	3,22,370
Tol. Peoria & Warsaw. 2d week of Aug.	3,412	28,799	81,792	561,055
Union Pacific. Month of June.	1,150,314	1,042,54	5,441,933	5,55,774

* Includes Pittsburgh Division.

The Gold Market.—Gold has shown a declining tendency, and as a cause for this the negotiation of U. S. 4½ per cents is alleged as the principal reason. There are many, however, who seem to think there is little reason for such a decline in this transaction. The balance of trade between the United States and foreign countries is made up for the fiscal year ending June 30, by the Bureau of Statistics, as below, and if there is any benefit in a "trade balance" in our favor, we ought to begin to feel it:

	MERCHANTISE.	
Exports, domestic (gold value)	\$49,284,100	1876.
Exports, foreign	14,158,611	\$52,553,247
Totals	\$18,442,711	\$540,384,671
Imports	533,005,436	460,741,190

Excess of exports over imports	\$19,162,725	\$79,433,481
Exports	\$92,137,142	\$56,506,309
Imports	20,900,717	15,936,581

Excess of exports over imports. \$71,231,425

On gold loans to-day the carrying rates were 1 and 2 per cent, and the borrowing rates, 1 and 2 per cent and flat.

Customs receipts of the week were \$2,560,000.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

	Quotations.	Total	Balances.
	Open. Low. High. Clos.	Cleatings.	Gold. Currency.
Saturday, Aug. 19.	110½ 110½ 110½ 110½	\$32,207,00	\$1,159,188 1,347,741
Monday,	110½ 110½ 110½ 110½	22,668,00	912,003 1,30,506
Tuesday,	110½ 110½ 110½ 110½	17,224,00	925,800 1,02,332
Wednesday,	110½ 110½ 110½ 110½	16,472,00	1,063,545 1,24,733
Thursday,	110½ 110½ 110½ 110½	1,673,00	1,07,807,903
Friday,	111 111 111 111	25,468,00	1,030,344 1,14,332
Current week.	11½ 11½ 11½ 11½	\$141,717,000	\$—
Previous week.	11½ 11½ 11½ 11½	115,176,000	1,03,300
January 1 to date.	113 110½ 115 111	1,176,000	—

Exchange.—Exchange has been pretty steady during the week, and was quoted stronger yesterday. To-day, there was less firmness in the afternoon, when business was at 4.87½@4.87½ for bankers' 60 days' sterling, and 4.89½ for demand.

In domestic exchange the following were the rates on New York to day, at the cities named: Savannah, ½ premium; Charleston, scarce, selling ½ premium; New Orleans, commercial, 3-16, bank, 2½; Cincinnati, steady, par to 50 premium; Chicago, 50 discount; and St. Louis, 50 premium.

Sterling cable transfers are quoted at 4.90@4.91.

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House	Sub-Treasury.
	Receipts.	Payments.
Aug. 19.	\$177,060	\$101,744 24 \$1,081,904 46
" 21.	67,000	178,024 20 1,35,723 29 248,321 86 391,494 49
" 22.	243,033	631,909 25 357,581 25 630,765 27 50,044 14
" 23.	424,000	717,818 44 960,470 87 1,094,772 99 943,271 86
" 24.	362,000	491,215 72 379,751 40 2,045,70 70 164,532 91
" 25.	373,000	678,240 58 705,224 06 169,81 00 914,685 00
Total.	\$2,560,000	\$1,6 8,050 08 \$4,149,63 17 \$2,456,266 36 \$4,089,898 86
Balance, Aug. 19.	31,745,410 54	33,033,699 72
Balance, Aug. 25.	3,971,621 26	33,492,182 93

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Aug. 19, 1876:

	AVEARAGE AMOUNT OF	Loans and	Legal	Net	Circulation.
BANKS.	Capital.	Discounts.	Tenders.	Deposits.	Deposits.
New York.	\$4,000,000	19,131,900	\$7,774,000	\$1,032,300	\$28,100
Metropolitan.	2,000,000	11,724,000	6,956,000	1,986,000	10,000
Mechanics'.	2,000,000	6,310,000	4,000,000	1,771,000	2,540,000
Union.	1,500,000	4,235,900	2,275,000	630,000	1,200,000
America.	3,000,000	8,183,900	1,312,300	3,407,000	1,100
Phoenix.	1,000,000	3,415,700	958,000	299,500	800,000
City.	1,000,000	6,375,700	1,398,000	1,619,000	2,076,000
Trade-men's.	1,000,000	5,207,000	2,937,000	557,000	1,000
Chemical.	300,000	5,545,100	605,000	2,018,600	545,000
Merchants' Exch.	1,000,000	5,740,			

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, Aug. 21, 1876:

Banks	Capital.	Loans.	Specie.	L.T. Notes.	Deposits.	Circul.
Atlantic.....	\$1,615,800	\$1,450	\$14,000	\$50,000	\$153,500	
American.....	1,500,00	8,118,30	13,320	1,400,00	1,535,000	
Blackstone.....	2,030,00	4,33,400	14,590	239,00	1,740,00	402,700
Boston.....	1,000,00	2,035,400	28,00	112,80	941,800	50,000
Boylston.....	700,00	1,361,800	19,600	12,00	741,800	50,500
Broadway.....	200,00	43,000	25,000	172,00	117,00	11,000
Central.....	1,104,00	1,000	25,000	1,472,00	32,000	1,000
Colombian.....	1,000,00	2,029,00	12,110	11,00	1,900,00	31,000
Emerson.....	1,000,00	2,158,30	14,00	91,00	918,800	50,800
Eliot.....	1,000,00	2,439,300	63,000	20,800	650,00	7,500
Everett.....	400,00	1,042,600	4,00	50,600	535,000	205,00
Faneuil Hall.....	1,000,00	2,314,500	20,00	123,00	216,800	60,900
Freeman's.....	800,00	1,556,700	4,00	62,00	516,000	81,400
Globe.....	1,000,00	2,141,00	10,550	20,00	201,00	197,500
Hancock.....	1,000,00	1,700,00	10,00	10,00	1,700,00	25,900
Howard.....	1,000,00	2,41,300	53,600	31,300	820,000	40,000
Manufacturers'.....	50,000	1,171,200	8,000	72,500	62,00	1,000
Market.....	8,000	1,386,900	28,300	40,300	524,000	43,000
Massachusetts.....	80,000	1,395,00	84,900	160,50	1,362,100	45,000
Maverick.....	4,000	2,502,000	15,500	120,00	1,710,900	345,800
Merchants'.....	1,000,00	1,327,800	3,700	104,800	97,500	165,700
Metropolitan.....	3,000,00	9,200,00	157,00	851,700	4,931,000	175,700
Mount Vernon.....	500,00	177,600	10,00	10,00	177,600	10,00
New England.....	20,000	185,200	4,100	48,300	277,700	112,000
North.....	1,000,00	2,578,500	36,500	77,00	641,500	577,00
Old Boston.....	2,070,00	60,200	103,400	913,700	450,00	
Shawmut.....	900,00	2,163,900	69,700	235,700	1,165,100	232,000
Sinclair and Leather.....	1,000,00	2,41,300	41,00	113,400	1,070,000	87,500
State.....	2,000,00	3,67,500	70,00	24,00	1,191,900	63,800
Sudfolk.....	1,500,00	2,5,4100	46,000	138,600	1,25,160	81,800
Traders'.....	600,00	1,385,100	18,100	22,00	717,00	165,600
Tremont.....	2,0,000	2,324,00	118,200	111,900	339,100	57,700
Washington.....	750,00	1,71,900	10,70	65,300	541,400	490,000
First.....	1,000,00	3,384,100	12,00	12,00	93,400	49,200
Second.....	1,000,00	4,41,300	83,00	181,00	1,67,700	46,500
Third.....	0,000	1,721,200	40,00	99,00	10,00	1,000
Fourth.....	2,00,00	30,600	41,00	10,00	91,200	41,900
Bank of Commerce.....	2,00,00	5,348,900	159,60	31,900	1,77,200	40,000
Bank of N. America.....	1,000,00	2,237,900	7,500	213,00	636,00	52,100
Bank of Redemption.....	1,000,00	5,42,700	222,900	29,00	66,500	43,100
Bank of the Republic.....	1,000,00	3,20,100	10,00	160,00	9,600	30,000
Commonwealth.....	1,000,00	3,00,00	41,00	10,00	214,000	2,050,000
City.....	1,000,00	1,77,700	11,00	10,00	1,77,700	15,000
Eagle.....	1,000,00	1,82,200	7,00	95,100	515,00	214,000
Exchange.....	1,000,00	5,55,700	344,900	63,800	1,328,500	74,700
Hide and Leather.....	1,500,00	5,310,00	9,700	191,400	172,00	95,300
Revere.....	2,000,00	4,669,900	37,000	265,900	17,6,900	55,000
Security.....	200,00	96,100	6,000	40,00	17,00	17,00
Union.....	1,000,00	2,535,00	31,00	65,400	961,500	516,900
Webster.....	1,300,00	1,8,700	18,00	35,00	433,00	332,00
Total.....	51,330,00	151,100,400	2,038,600	6,741,300	50,562,100	22,223,400
The total amount "due to other banks," as per statement of Aug. 21, is \$23,150,400.						
The deviations from last week's returns are as follows:						
Loans.....	Increase.....	\$8,700	Deposits.....	Increase.....	\$35,000	
Specie.....	Decrease.....	242,900	Circulation.....	Decrease.....	10,700	
L. Tender Notes.....	Decrease.....	245,300				

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
Aug. 7.....	129,743,500	2,421,500	7,620,500	51,381,000	22,223,400
Aug. 14.....	130,293,00	2,324,00	6,966,000	50,477,100	21,341,100
Aug. 21.....	131,100,400	2,0,60	6,711,300	50,562,100	22,0,3400

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Aug. 21, 1876:

Banks	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.
Philadelphia.....	\$1,500,000	\$3,525,000	\$1,000,000	\$1,4,000	\$1,3,000	\$120,000
North American.....	1,000,000	5,0,600	70,000	45,000	1,000,000	
Farmers' and Mechanics'.....	1,000,000	6,151,100	19,400	1,335,500	5,7,000	1,000,000
Mechanics'.....	810,000	2,308,000	27,000	63,000	611,000	
John N. Liberti Co.'s.....	800,000	1,6,9,00	29,00	319,00	1,61,000	170,000
Consolidated.....	500,000	2,6,1,00	6,600	65,000	2,207,000	42,000
Southwater.....	2,7,00	1,7,0,00	9,77	1,36,000	1,37,500	191,000
Kensingtn.....	500,000	9,91,19	1,000	13,000	1,38,190	181,013
Penn.....	500,000	1,232,9,2	8,000	20,000	2,120,10	1,20,000
Western.....	0,000	1,9,5,63	25,131	546,97	1,959,24	206,000
Manufacturers'.....	1,000,00	2,638,00	534,00	1,95,000	535,000	
Bank of Commerce.....	50,00	1,60,36	544,00	424,24	892,4	118,533
Stratford.....	1,000,000	4,0,00	39,000	1,217,000	3,624,000	890,000
Constituted.....	1,000,00	1,71,700	21,441	37,147	1,57,130	175,997
City.....	1,000,00	1,13,100	2,70,00	67,47	2,0,000	
Commonwealth.....	600,000	1,65,582	8,63	500,000	1,6,000	219,000
Corn Exchange.....	200,000	1,45,000	1,300	116,000	49,00	213,000
Union.....	1,000,00	1,616,00	11,000	205,000	1,49,00	90,000
First.....	1,000,00	4,17,000	10,000	1,693,00	4,254,00	79,000
Second.....	1,000,00	4,0,00	10,000	255,00	7,000	25,000
Sixth.....	1,000,00	53,000	1,000	1,000	35,000	
Seventh.....	1,000,00	6,0,00	2,000	1,05,000	55,000	219,000
Eighth.....	2,5,00	1,07,000	2,000	270,000	96,000	22,33
Central.....	7,000	4,237,00	25,000	1,37,000	3,673,00	52,000
Securty of Republic.....	500,000	1,51,00	1,50,00	5,510,00	1,6,00	0,0
Security.....	250,000	613,00	20,00	210,00	194,00	17,000
Centennial.....	3,000,00	65,00	20,00	218,000	76,000	45,000
Total.....	16,493,000	60,655,779	636,923	16,923,746	51,04,003	10,333,621

The deviations from the returns of previous weeks are as follows:

Loans.....	Dec. 21, 1872	Deposits.....	Inc. \$18,408
Specie.....	Dec. 25, 1872	Circulation.....	Inc. 275,424

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
July 1.....	60,214,615	700,835	17,201,672	52,1,6,91	16,127,046
Aug. 7.....	60,416,391	719,754	17,0,2,048	51,6,70	16,131,96
Aug. 11.....	60,390,151	632,32	16,4,13,302	50,9,0,6,2	16,0,3,0,1
Aug. 21.....	61,055,719	636,03	16,923,746	51,0,6,4,03	16,363,927

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.	BOSTON.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
		STOCKS.					
New Hampshire, Is.	11	Boston & Albany stock	133%	131			
Vermont, Is.	11	Boston & Lowell stock	93%	95%			
Massachusetts Is. Gold.	11	Boston & Providence	13	13			
Boston Is. Currency.	11	Burlington & Mo. In Nebraska	40	40			
do 35, Is.	11	Cheshire preferred	45	45			
Calicut & Seward Is.	11	Cin. San. & Quincy & Cleveland stock	11%	116			
Portland Is.	11	Conn. Bur. & Quincy & Cleveland stock	1%	1%			
Atch. & Topeka 1st m. '78.	82%	Connecticut River	1%	1%			
do land gt. '78.	75%	Connecticut & Passumpsic, pf.	6%	6%			
do 2d '78.	49%	Eastern (Mass.)	6%	6%			
do land inc. 128.	49%	Eastern (New Hampshire)	6%	6%			
Boston & Albany 78.	113%	Fitchburg	100	100			
Boston & Maine 78.	113%	Foxboro & Lawrence	16	16			
Burlington & Mo. N. Is. 1864.	91%	Nashua & Lowell	75	75			
do do N. Is. 1863, 1883.	91%	New York & New England	75	75			
Eastern Mass. 78.	91%	Northern of New Hampshire	68	68			
Ind. Cln. & Luf. 78, 1869.	91%	Norwich & Worcester	123	123			
do fund. & development 10s.	91%	Ogdens. & L. Champlain	24	25			
Ogdens. & L. Champlain 10s.	91%	Old Colony	108	107			
do do do pref.	91%	Port, Saco & Portsmouth	32	32			
Old Colony 10s.	91%	Rutland common	100	100			
do do do pref.	91%	St. Albans common	100	100			
Verm. Cen., 1st M. cons. 7, '86.	91%	Vermont & Canada	22	25			
do J. Mort. 7, 1891.	91%	Vermont & Massachusetts	105	105			
Vermont & Can., new. 88.	91%	Worcester & Nashua	68	70			

BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.

GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
State Bonds.			Boston Hartf. & Erie, 1st mort do do guar	19	20	Tol. & Wabash, con. convert. Hannibal & Naples, 1st mort Great Western, 1st m. 10s.	19 1/2	20	Mo. Kan. & Tex., 7s, gold, July 74	63	63
Alabama 5s, 1883	do	35	Bur. C. Rapid & Minn, 1st 7s	41	41	Mo. R. Ft. S. & Gulf 1st m. 10s.	50	54			
do 35, 1886	do	35	Chesapeake & Ohio, 6s, 1886	27	28	do do 2d m. 10s.	50	55			
do 35, 1887	do	35	do ex coup.	27	28	N. Haven Mill'st'n & W. Is.	55	50			
do 35, 1888	do	35	Chicago & Alton sinking fund	do	28	N. J. Midland 1st s, gold	35	35			
do 35, M. & E. RR.	do	35	do 1st mort.	120	120	do 2d 7s.	5	5			
do 35, Ala. & Ch. R.	do	35	do income...	105	105	New Jersey & N. Y. 7s, gold	124	124			
do 35, ss of 1862	do	35	Joliet & Chicago, 1st mort.	110	110	do do 2d 7s, conv.	1	1			
Arkansas, funded	26		Louisville & M. & St. Louis	100	100	North Pacific, 1st m. 10s-10	14	14			
do 7s, L. & N. & S. iss	do	100	St. Louis Jack & Chick, 1st m.	104	104	Omaha & Home, 7s, gold	90	100			
do 7s, Memphis & L.R.	do	100	Chic. Bur. & Q. S. P. C., 1st m.	114	111 1/2	Pearla Fekin & J. 1st mort.	70	70			
do 7s, L. R. P. B. & N.O.	do	100	do consol. m. 7s	111	111 1/2	Pearla Fekin & J. 1st mort.	70	70			
do 7s, Miss. O. & R.R.	do	100	do F. S. Inc. 6s, '93	96	96	Pearla Rock I. L. 7s, gold	60	65			
do 7s, Ark. Cent. RR.	do	100	Central of N. J., 1st m. 10s	104	104	Tor Huron & L. M. 7s, g. end.	18	18			
Connecticut 7s, 1861	100		do do 1st consol.	98	98	Pulman Palace Car Co. stock	77	78			
Georgia 7s, 1861	100		do do conv.	87	87	Rocky R. & L. S. 1st m. 10s	140	140			
do 7s, new bonds	105		Lehigh & Wilkes B. con guar	80	80	Kondout & Oswego's, 7s, gold	10	10			
do 7s, endorsed	102		Am. Dock & Improve. bonds	90	95	Southern City & Pacific 6s.	90	90			
do 7s, gold bonds	107		Ch. Mill. & St. P. 1st m. 8s, P.D.	115 1/2	100	Southern Minn. construc. ss.	90	90			
Illinois 6s, coupon, 1871	100		do do 2d m. 7s-10s	98	98	do 7s	71	71			
do 7s, do 157	101		do do 1st s & do	101	102	St. Jo. & C. Bl. 1st mort. 10s	70	70			
Kentucky 6s, 1861	101		do do 1st m. I. & D.	102	102	Sandusky Mana. & Newark 7s	95	95			
Louisiana 6s, 1861	40		do do 1st m. H. & D.	102	102	St. Louis Vandala & T. H. 1st	98 1/2	98 1/2			
do 6s, new	40		do do 1st m. I. & D.M.	102	102	do 2d guar	75	75			
do 6s, floating debt	40		do do 1st m. I. & D.M.D.	102	102	St. L. & S. Eastern 1st s, gold	40	40			
do 7s, Penitentiary	40		do do 1st m. I. & D.M.D.	102	102	St. L. & I. Atch. Br. 1st s, g.	75	75			
do 6s, levee	40		do do 1st m. I. & D.M.D.	102	102	Southern Central of N. Y. 1s.	80	80			
do 6s, do 1875	40		do do 1st m. I. & D.M.D.	102	102	Union & Logansport 1s.	70	70			
do 6s, of 1910	20		do do 2d m. 10s	100	100	Union Pacific So. branch, 6s	60	60			
do 7s, consolidated	56 1/2	58	Chic. & N. Western sink. fund	106 1/2	106 1/2	Walkill Valley 1st s, gold	50	50			
do 7s, small	58		do do int. bonds	105	105	West Wisconsin 7s, gold	50	50			
Michigan 6s, 1875-79	do	58	do do consol. bds	100	100	Wisconsin Valley 8s.	15	25			
do 6s, 1879	do	58	do do 1st m. 10s	106	106	Mercant. Trust real est. mort. ss.	100	100			
Missouri 6s due 1876	100 1/2		do do cp. gd. bds	92 1/2	93						
do 7s, do 1877	101		do do reg. do	92	93						
do 7s, do 1878	101		Iowa Midland, 1st mort. 8s	106 1/2	106 1/2						
Long bonds, due '82-'90	100 1/2		Galena & Chicago Extended	106 1/2	106 1/2						
Funding, 1861-62	100 1/2		Peninsula 1st mort. conv.	105 1/2	105 1/2						
Atlanta & Un., 1862	100 1/2		Chic. & Milwaukee, 1st mort.	105 1/2	105 1/2						
Han. & St. Joe, due 1876	101		Winona & St. Peters 1st m.	90	90						
do 100 1/2	101		do 2d mort.	73	73						
New York State—			C. C. C. & Ind.'s 1st m. 7s, S. F.	100	110						
Bounty Loan, reg.	102 1/2		do consol. m. bonds	100	100						
do 6s, do 1861	102		Del. Lack. & Western, 2d m.	100	100						
do, Canal Loan 1871	100		do do conv.	121	121						
do 7s, do 1878	100		Morris & Essex 1st m.	100	100						
do, gold, reg., 1887	100		do 3d mort.	100	100						
do, coup., 1887	100		do bonds, 1900	100	100						
do, do loan, 1891	100		do construction	100	100						
do, do 1892	100		do 7s, of 1871	105 1/2	105 1/2						
do, do 1893	100		do 1st con. guar.	100	100						
North Carolina—			Erie, 1st mort., extended	100	100						
do, old, J. & J.	14		do 2d mort.	100	100						
do, A. & O.	14		do 3d mort.	100	100						
N. C. R.R.	60		do 4th mort.	100	100						
do, coup. off. A. & O.	40		do 5th do	100	100						
Funding act, 1861	8		do consol. m. bonds	100	100						
do 100 1/2	8		Buff. N. Y. & E. 1st, m. 1877	100	100						
New bonds, J. & J.	8		do large bds.	100	100						
do, do 1862	8		do land grants	100	100						
do, do conv.	8		do ss, conv. mort.	79	80						
Illinois Central—			Illinoian & Sioux City 1st m.	100	100						
Duquane & Sioux City 1st m.	100		do 3d to 34 div.	100	100						
Cedar F. & Minn., 1st mort.	90		Cedar F. & Minn., 1st mort.	90	90						
Indianap. Bl. & W., 1st mort.	do	90	do do 2d mort.	100	100						
Lake Shore			do do 3d mort.	100	100						
Mich. So. 7p, 2d 3d mort.	100		do do 4th mort.	100	100						
Mich. So. & N. Ind. S.F., 1p.c.	100		do do 5th do	100	100						
Cleve. & Tol. sinking fund	do	100	do do 6th do	100	100						
Cleve. P'vile & Ash. old bds	100		do do 7th do	100	100						
Buffalo & Erie, new bds.	100		do do 8th do	100	100						
Kalamazoo & W. Pigeon, 1st	100		do do 9th do	100	100						
Lake Shore Div. bds.	100		do do 10th do	100	100						
do Cons. coup., 1st	100		do do 11th do	100	100						
do Cons. reg., 1st	100		do do 12th do	100	100						
do Cons. coup., 2d	98		do do 13th do	98	98						
do Cons. reg., 2d	98		do do 14th do	98	98						
Virginia—			Marinetta & Clinton 1st m.	100	100						
do, old bonds	25	28	Mich. Cent., 1st m. 1802	101	101						
do, new bonds, 1861	do	26	do 1st m. 8s, 1862, s. f.	101	101						
do, do 1867	do	26	do equipment bds.	100	100						
do, consol. bonds	75 1/2	76	do ss, subscription	100	100						
do, ex matured coup.	66	66	do & Hudson, 1st m., coup.	121	121						
do, consol., 2d series	66	66	do do 1st m., reg.	121	121						
do, deferred bonds	58 1/2	59	do do 2d m. 10s	120	120						
District of Columbia 3.6s.	7	7	do do 3d m. 10s	120	120						
do do small registered	7	7	do do 4th m.	120	120						
Railroad Stocks. (Active previously quoted.)			Central Pacific gold bds	109 1/2	109 1/2						
Albany & Susquehanna			do San Joaquin branch	95	95						
Central Pacific			do Cal. & Oregon 1st	100	100						
Chicago & Alton	107		do Land Adj. bds.	100	100						
do, old pref.	103		Western Pacific gold bds.	100	100						
do, do pref.	103		do Land Adj. bds.	100	100						
do, do pref.	103		do Sinking fund	100	100						
do, do pref.	103		do 1st mort., 1885	100	100						
do, do pref.	103		do do 1st mort.	100	100						
do, do pref.	103		do do 2d mort.	100	100						
do, do pref.	103		do do 3d mort.	100	100						
do, do pref.	103		do do 4th mort.	100	100						
do, do pref.	103		do do 5th mort.	100	100						
do, do pref.	103		do do 6th mort.	100	100						
do, do pref.	103		do do 7th mort.	100	100						
do, do pref.	103		do do 8th mort.	100	100						
do, do pref.	103		do do 9th mort.	100	100						
do, do pref.	103		do do 10th mort.	100	100						
do, do pref.	103		do do 11th mort.	100	100						
do, do pref.	103		do do 12th mort.	100	100						
do, do pref.	103		do do 13th mort.	100	100						
do, do pref.	103		do do 14th mort.	100	100						
do, do pref.	103		do do 15th mort.	100	100						
do, do pref.	103		do do 16th mort.	100	100						
do, do pref.	103		do do 17th mort.	100	100						
do, do pref.	103		do do 18th mort.	100	100						
do, do pref.	103		do do 19th mort.	100	100						
do, do pref.	103		do do 20th mort.	100	100						
do, do pref.	103		do do 21st mort.	100	100						
do, do pref.	103		do do 22nd mort.	100	100						
do, do pref.	103		do do 23rd mort.	100	100						
do, do pref.	103		do do 24th mort.	100	100						
do, do pref.	103		do do 25th mort.	100	100						
do, do pref.	103		do do 26th mort.	100	100						
do, do pref.	103		do do 27th mort.	100	100						
do, do pref.	103		do do 28th mort.	100	100						
do, do pref.	103		do do 29th mort.	100	100						
do, do pref.	103		do do 30th mort.	100	100						
do, do pref.	103		do do 31st mort.	100	100						
do, do pref.	103		do do 32nd mort.	100	100						
do, do pref.	103		do do 33rd mort.	100	100						
do, do pref.	103		do do 34th mort.	100	100						
do, do pref.	103		do do 35th mort.	100	100						
do, do pref.	103		do do 36th mort.	100	100						
do, do pref.	103		do do 37th mort.	100	100						
do, do pref.	103		do do 38th mort.	100	100						
do, do pref.	103		do do 39th mort.	100	100						
do, do pref.	103		do do 40th mort.	100	100						
do, do pref.	103		do do 41st mort.	100	100						
do, do pref.	103		do do 42nd mort.	100	100						
do, do pref.	103		do do 43rd mort.	100	100						
do, do pref.	103		do do 44th mort.	100	100						
do, do pref.	103		do do 45th mort.	100	100						
do, do pref.	103		do do 46th mort.	100	100						
do, do pref.	103		do do 47th mort.	100	100						
do, do pref.	103		do do 48th mort.	100	100						
do, do pref.	103		do do 49th mort.	100	100						
do, do pref.	103		do do 50th mort.	100	100						
do, do pref.	103		do do 51st mort.	100	100						
do, do pref.	103		do do 52nd mort.	100	100						
do, do pref.	103		do do 53rd mort.	100	100						
do, do pref.	103		do do 54th mort.	100	100						
do, do pref.	103		do do 55th mort.	100	100						
do, do pref.	103		do do 56th mort.	100	100						
do, do pref.	103		do do 57th mort.	100	100						
do, do pref.	103		do do 58th mort.	100	100						
do, do pref.	103		do do 59th mort.	100	100						
do, do pref.	103		do do 60th mort.	100	100						
do, do pref.	103		do do 61st mort.	100	100						
do, do pref.	103		do do 62nd mort.	100	100						
do, do pref.	103		do do 63rd mort.	100	100						
do, do pref.	103		do do 64th mort.	100	100						
do, do pref.	103		do do 65th mort.	100	100						
do, do pref.	103		do do 66th mort.	100	100						
do, do pref.	103		do do 67th mort.	100	100						
do, do pref.	103		do do								

NEW YORK LOCAL SECURITIES.

Bank Stock List.

COMPANIES.	CAPITAL.	PERIODS.	DIVIDENDS.	PRICE.				
Marked thus (*) are not National.	Par	Amount.	Periods.	1874	1875	Last Paid.	Bid.	Askd
American Exchange.	100	3,000,000	J. & J.	10	10	July 1, '76	140	160
Bowers'.	100	5,000,000	J. & J.	10	8	July 1, '76	100	108
Broadway.	25	250,000	J. & J.	12	12	July 1, '76	8	8
Bull's Head.	10	200,000	M. & S.	10	Sept. 1, '75	5	5	5
Butchers & Drovers.	25	500,000	J. & J.	10	10	July 1, '76	5	100
Central.	100	2,000,000	J. & J.	4	8	July 1, '76	4	100
Chatham.	100	300,000	J. & J.	10	10	July 1, '76	15	15
Chase.	100	300,000	J. & J.	91	100	July 1, '76	15	15
Citizens'.	25	633,000	J. & J.	9	9	July 1, '76	4	10
City.	100	1,000,000	Q. - F.	20	20	Aug. 1, '76	300	300
Commerce.	100	1,000,000	J. & J.	8	8	July 1, '76	3	3
Commercial*.	100	10,000	J. & J.	4	8	Jan. 6, '76	3	3
Continental.	100	10,000	J. & J.	10	10	Aug. 1, '76	10	10
Corn Exchange.	100	1,000,000	F. & A.	10	10	July 1, '76	4	100
Damask.	100	100,000	J. & J.	8	8	July 1, '76	4	8
Dry Goods*.	100	1,000,000	J. & J.	8	8	July 1, '76	2	100
East River.	25	850,000	J. & J.	8	8	July 1, '76	3	3
Eleventh Ward*.	25	200,000	J. & J.	7	7	July 1, '76	3	3
Fifth.	100	150,000	Q. - J.	11	7	July 1, '76	2	2
Fifth Avenue.	100	500,000	Q.	10	8	July 1, '76	2	200
Fifth.	100	500,000	J. & J.	8	8	July 1, '76	3	3
Fifth.	100	5,000,000	J. & J.	10	10	July 1, '76	3	3
Fulton.	30	600,000	M. & N.	11-2-8	10	May 1, '76	5	5
Gallatin.	50	1,500,000	A. & O.	8	8	Apr. 1, '76	4	100
German American*.	100	1,000,000	F. & A.	3	Feb. 1, '74	3	3	
German Exchange*.	100	200,000	M. & N.	7	May 3, '76	6	6	
Germania.	100	100,000	J. & J.	10	8	May 3, '76	1	1
Grand Central.	200	2,000,000	M. & N.	20	100	May 1, '76	4	4
Grocers*.	40	300,000	M. & N.	10	10	July 1, '76	4	4
Hanover.	100	1,000,000	J. & J.	10	8	Jan. 3, '76	3	3
Harlem*.	100	93,930	M. & S.	8	8	McH. 1, '75	4	4
Importers & Traders.	100	500,000	J. & J.	14	11	July 1, '76	7	7
Ivy.	30	100,000	J. & J.	10	10	July 1, '76	5	5
Island City.	30	100,000	J. & J.	10	10	July 1, '76	5	5
Leather Manufacturers.	100	600,000	J. & J.	12	12	July 1, '76	6	6
Loans*.	100	500,000	V. & A.	8	Feb. 12, '74	8	8	
Manhattan*.	50	2,050,000	F. & A.	10	10	Aug. 10, '76	4	180
Manu. & Merchants*.	60	900,000	J. & J.	7	7	July 1, '75	3	3
Marine.	100	40,000	J. & J.	11	10	Jan. 3, '76	5	5
Mars.	100	100,000	J. & J.	10	10	July 1, '76	5	5
Mechanics.	25	2,000,000	J. & J.	10	10	July 1, '76	5	5
Mech. Bkg Assocation.	50	500,000	M. & N.	7	6	May 1, '76	3	3
Mechanics & Traders.	25	600,000	M. & N.	10	May 1, '76	5	5	
Mercantile.	100	1,000,000	M. & N.	9	8	May 1, '76	4	115
Merchants.	50	8,000,000	J. & J.	8	8	July 1, '76	4	118
Merchandise Ex.	100	1,500,000	J. & J.	8	8	July 1, '76	4	118
Metropolis.	100	500,000	J. & J.	8	7	July 1, '76	3	3
Metropolitan.	100	1,000,000	J. & J.	10	10	July 1, '76	5	5
Murray Hill*.	100	230,000	A. & O.	8	Oct. 1, '75	4	100	
Nassau*.	100	1,000,000	M. & N.	8	May 10, '76	3	100	
New York.	100	8,000,000	J. & J.	10	10	July 1, '76	5	118
New York County.	120	200,000	J. & J.	13	12	July 1, '76	4	120
N.Y. Nat. Exchange.	100	500,000	J. & J.	10	10	July 1, '76	3	100
N.Y. Natl. Exchange.	100	300,000	J. & J.	10	10	July 1, '76	3	100
Ninth.	100	1,500,000	J. & J.	8	7	July 1, '76	3	100
North America*.	100	1,000,000	J. & J.	8	8	July 1, '76	3	91
North River*.	50	400,000	J. & J.	7	7	July 1, '74	3	2
Oriental*.	25	300,000	J. & J.	12	12	July 1, '74	6	6
Pacific*.	50	422,700	Q.-P.	12	12	Aug. 7, '76	3	124
Park.	100	1,000,000	J. & J.	12	12	July 1, '76	3	124
Pelies*.	25	412,500	J. & J.	10	10	July 1, '76	5	124
Phenix.	25	1,800,000	J. & J.	7	7	July 1, '76	3	85
Produce*.	100	250,000	Q.	7	7	July 15, '74	3	85
Republic.	100	2,000,000	F. & A.	8	4	Feb. 8, '75	72	75
St. Nicholas.	100	1,000,000	F. & A.	8	8	Aug. 14, '76	4	96
Seventh Ward.	100	300,000	J. & J.	3	6	July 1, '76	3	3
Scot.	100	1,000,000	J. & J.	12	12	July 1, '76	5	5
Shoe and Leather.	100	1,000,000	J. & J.	12	12	July 1, '76	5	5
Sixth.	100	200,000	J. & J.	8	8	July 1, '76	4	100
State of N.Y.(new).	100	500,000	J. & J.	2	2	Jan. 27, 1874	3	3
Tenth.	100	500,000	J. & J.	8	8	July 1, '76	4	91
Third.	100	1,000,000	J. & J.	8	8	July 1, '76	4	91
Tradesmen's.	40	1,000,000	J. & J.	10	10	July 1, '76	5	100
Union.	100	1,000,000	M. & N.	10	10	July 1, '76	5	100
West Side.	100	2,000,000	J. & J.	8	8	July 1, '76	4	100

Gas and City R.R. Stocks and Bonds.

(Quotations by Charles Otis, Broker, 47 Exchange Place.)

GAS COMPANIES.	Par	Amount.	Periods.	Rate	Last dividend.	Bid.	Askd
Brooklyn Gas Light Co.	25	2,000,000	Q.-F.	5	June, '76	..	185
Citizens' Gas Co. (Bklyn.)	20	1,200,000	Q.-J.	2	Jan. '76	90	90
do certificates.	320,000	A. & O.	3	Apr. '76	100	112	
Harley.	50	1,000,000	F. & A.	5	July 1, '76	110	110
Jersey City & Hoboken.	100	386,000	J. & J.	5	May 1, '76	140	140
Manhattan.	50	4,000,000	M. & N.	5	Aug. 1, '76	345	345
Metropolitan.	100	2,000,000	M. & S.	5	Aug. 1, '76	145	145
do certificates.	500,000	M. & S.	5	Aug. 1, '76	100	100	
Mutual, N. Y.	100	5,000,000	J. & J.	7	July 1, '76	112	112
Nassau, Brooklyn.	25	1,000,000	M. & N.	5	Jan. 1, '76	98	98
New York.	100	4,000,000	M. & N.	5	Jan. 1, '76	140	140
People's (Brooklyn).	10	625,000	F. & A.	3	Jan. 1, '76	50	50
Central of New York.	50	456,000	F. & A.	3	Aug. 1, '76	100	100
Certificates.	32,000	J. & J.	4	4	10	10	10
Williamson.	80	1,000,000	J. & J.	7	July 1, '76	135	135
do scrip.	1,000,000	J. & J.	7	7	100	100	
Bickerst St. & Fulton Ferry stock.	100	200,000	J. & J.	7	July 1, '76	60	70
1st mortgage.	694,000	J. & J.	7	1880	60	70	
Broadway & Seventh Ave. stock.	100	2,100,000	J. & J.	3	July 1, '76	70	70
1st mortgage.	1,500,000	J. & J.	7	1884	98	98	
Brooklyn City—stock.	100	2,000,000	Q.-F.	3	Aug. 1, '76	200	200
1st mortgage.	100	300,000	M. & N.	7	1872	102	104
Broadway (Brooklyn) stock.	100	200,000	Q.-J.	3	July 1, '76	102	104
Broadway & 1st P'ty stock.	100	400,000	J. & J.	3	Aug. 1, '76	65	73
1st mortgage bonds.	100	300,000	J. & J.	7	1888	90	50
Bushwick Av. (E'lynn) stock.	100	1,00,000	J. & J.	7	1888	90	50
Ventral Pk. N. & E. River stock.	100	1,80,000	J. & J.	7	1888	90	50
Christopher & Tenth Street stock.	100	650,000	J. & J.	7	1888	90	50
Greenwich & Brooklyn—1st mortg.	100	300,000	J. & J.	7	1877	155	155
By Dock & B'klyn Ferry stock.	100	1,000,000	J. & J.	7	1877	98	98
1st mortgage cons'dns.	100	203,000	J. & J.	7	1888	100	100
Christopher & Tenth Street—stock.	100	1,00,000	J. & J.	7	1888	100	100
Greenwich & Brooklyn—1st mortg.	100	236,000	A. & O.	7	1873	50	50
1st mortgage.	100	200,000	J. & J.	7	1888	85	90
Houston, West st. & P'ty Ferry stock.	100	250,000	J. & J.	7	1890	100	100
1st mortgage.	500,000	J. & J.	7	July 1, '76	75	80	
Second Avenue—stock.	10	1,199,500	Q.-F.	2	July 1, '76	70%	70%
1st mortgage.	100	350,000	J. & D.	7	1877	100	100
2d mortgage.	100	200,000	F. & A.	7	1885	88	88
3d mortgage.	100	180,000	M. & N.	7	1888	125	125
Conc. Convertible.	1000	617,000	M. & N.	7	1888	125	125
Sixth Avenue—stock.	100	750,000	M. & N.	5	May 1, '76	240	240
1st mortgage.	1000	415,000	J. & J.	7	1890	100	100
Third Avenue—stock.	1000	2,000,000	Q.-F.	4	Aug. 1, '76	150	150
1st mortgage.	1000	2,000,000	J. & J.	7	1890	100	100
Twenty-third Street—stock.	1000	1,600,000	M. & N.	7	July 1, '76	85	90
lat-mortg.	1100	2,000,000	M. & N.	7	July 1, '76	85	120

*This column shows last dividend on stocks, also date of maturity of bonds.

Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.	CAPITAL.	NET SUR. PLUS.	DIVIDENDS.	PRICE.																																																																											
COMPANIES.	Par	Amount.	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950

Investments
AND
STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Texas & Pacific Railway.
(For the year ending May 31, 1876.)

GROSS EARNINGS AND EXPENSES.

Earnings.	Expenses.
From passengers.....	\$397,426
From freights.....	1,113,018
From express.....	12,342
From mail.....	30,574
From telegraph.....	8,543
From miscellaneous.....	2,693
Total.....	\$1,564,634
Net earnings.....	

Against which there is to be charged—

For legal expenses.....	\$35,529
For insurance.....	8,693
For premium on gold and exchange.....	26,610
For taxes.....	63,139
For general expense account.....	41,004
	174,475

Which will leave a surplus of..... \$493,267
to provide for the interest on the first and the consolidated mortgage bonds of the company, which under the reorganization is limited to six per cent on \$35,000 per mile of road; and for 325 miles, the average length of road operated during the year, this interest will amount to \$487,500.

The gross earnings of the road per mile, for the year, were..... \$4,814
Last year they were..... 3,693

Showing a gain of..... \$1,118
or 30 per cent increase.
The working expenses per mile of road were..... \$2,744
Last year they were..... 2,466

Showing a gain of..... \$377
or 11 per cent increase.
The net earnings per mile were..... \$3,069
Last year they were..... 1,223

Showing a gain of..... \$341
or 69 40-00 per cent increase.
The percentage of operating expenses for the year was..... 57.00
Last year it was..... 66.70

Showing a saving of..... 9.70
The number of passengers carried one mile was..... 10,110,021
Last year it was..... 7,458,450

Showing a gain of..... 2,651,574
or 35 per cent increase.
The number of tons of freight hauled one mile was..... 28,006,763
Last year it was..... 14,27,234

Showing a gain of..... 13,789,528
or 97 per cent increase for the year.

This large increase of freight tonnage was accompanied by a decrease in rates equal to about 22 per cent from the rates charged last year.

The total tonnage moved during the year aggregated 254,288 tons.

Bales.
The cotton shipment's aggregate..... 188,196
Last year they were..... 102,414

Showing a gain of..... 85,782
or 84 per cent increase for the year.

The number of miles of road in operation at the commencement of the year was 324, and there have been completed during the year nine miles additional of line between Brookston and Paris, on the Trans-continental Division, making 333 miles of completed road at the end of the year.

REORGANIZATION:

During the past year, the plan for a reorganization of the mortgage debt of your company, that was formally approved and authorized at the last annual meeting of shareholders, has been substantially carried into effect, as will appear from the following statement:

At the commencement of the fiscal year, just closed, the indebtedness of the Texas & Pacific Railway Company was as follows:

First Mortgage Construction Bonds outstanding, part of an authorized issue of \$40,000 per mile on about 2,000 miles of line, extending from the eastern boundary of Texas to the Pacific Coast..... \$10,098,000 (0)

Land Grant Bonds, part of an authorized issue of twenty millions, covering the lands granted by the State of Texas..... 9,252,000 (0)
Accrued interest on First Mortgage Construction Bonds, gold..... 837,993 (0)
Accrued interest on Land Grant Bonds, currency..... 1,105,720 (0)

Total mortgage indebtedness, with accretions of interest.... \$21,288,710 (0)
Debt to State of Texas..... 200,885 (0)
Floating debt, principally bill's payable..... 935,257 (0)

Total..... \$23,424,853 (0)
For this large indebtedness, the company had 324 miles of completed road; 120 miles additional of line, very nearly graded,

tied and bridged, or with a considerable portion of the bridge timbers on the ground; about \$200,000 cost price of work and material in California; a carefully located line from Sherman via Fort Worth to San Diego—about 1,550 miles—the location having been made after a thorough exploration of a belt of country nearly 200 miles wide for the whole distance; and nearly half a million dollars' worth, original cost, of construction and contractors' material and supplies on hand in Texas.

On the 4th of Nov., 1873, the construction organization that had undertaken to build your road through to the Pacific Ocean, at San Diego, notwithstanding its very large subscribed capital of about \$5,250,000—a much larger sum than was ever before, in this country, placed, primarily, in such an enterprise—was obliged by the results of the panic to suspend work.

It was deemed desirable to discontinue the construction of the line under the contract with that company, and that an equitable settlement should be had between the companies for the work and material already furnished, and that terms for a cancellation of the construction contract between the two corporations should be agreed upon.

A plan acceptable to the stockholders of the Construction Company, and to the Texas & Pacific Railway Company, was finally agreed upon, when a formal adjustment contract, terminating all relations between the two companies, was executed and approved by them upon the following basis:

1st. The Construction Company to return all of the securities of the Texas & Pacific Railway Company that had been received under its contract, with the accrued and accruing interest coupons.

2d. The holders of land-grant bonds to return all their bonds, with all accrued and accruing interest coupons, and receive in exchange new income and land bonds of the company at par. The advantages of this exchange to the old land-grant bondholders are obvious, as the old land-grants are secured *only on Texas lands*; while the new income and land bonds have a *like security* on Texas land—as much as one of the old land-grants are held by the trustees of the mortgage for each income and land bond issued—and, in addition, have a *mortgage lien on the railway and its income*, subordinate only to \$25,000 per mile of prior mortgages.

3d. The Construction Company full-paid shareholders to exchange their shares of stock, at par, for Texas & Pacific Railway Company shares at par.

4th. The Texas & Pacific Railway Company to issue a new first mortgage, to secure an issue of new 6 per cent. gold bonds, limited to \$8,000 per mile on the lines east of Fort Worth, the trustees of the new mortgage to hold the old \$40,000 per mile construction bonds, until all shall have been returned, and the mortgage satisfied of record.*

5th. The Texas & Pacific Railway Company to issue a new consolidated mortgage, covering its lines east of Fort Worth, to secure an issue of \$17,000 per mile of 6 per cent. gold bonds; [\$8,000 per mile additional can be issued under this mortgage only when, and as, the new first mortgage bonds shall be retired]—the two mortgages in no case to exceed \$25,000 per mile of completed road.

Of this authorized issue of consolidated mortgage bonds, on 444 miles of road, \$6,524,000 have been disposed of during the year, netting the company 80 cents on the dollar, and the proceeds have been applied to the payment of its cash obligations.

6th. The Texas & Pacific Railway Company to issue a new income and land bond, not exceeding \$8,903,000 in all, on 524 miles of its lines east of Fort Worth; the mortgage, in addition to its lien upon the lands acquired in constructing the lines east of Fort Worth, also to cover the railway and its appurtenances, subject however to prior liens, not exceeding \$25,000 per mile, of first and consolidated mortgage bonds. These new income and land bonds to be given at par, in exchange for the old land-grant bonds, with their accretions of interest, at par.

Of the bonds authorized under this mortgage but, \$3,763,000 had, at the end of the year, been issued by the company, although \$5,739,000 of the old land grants had been returned to the trustees; and in no case will the bonds required for exchange with old land grants be used in any other way; nor will the total amount outstanding of both classes of bonds exceed \$8,908,000 on the 524 miles of line east of Fort Worth.

7th. The Texas & Pacific Railway Company to issue to certain trustees, to be exchanged for Construction Company shares, an amount of its full paid capital stock, equal to the full paid shares of capital stock of the Construction Company.

This adjustment contemplated using the new consolidated, and the new income and land bonds, to liquidate the indebtedness of the Texas & Pacific Railway, and certain of the indebtedness, as scheduled, of the construction company; leaving in the treasury of the Railway Company the first mortgage \$8,000 per mile bonds, to be used in completing such unfinished portion of the company's lines, east of Fort Worth, as would secure a large increase of business and greater economy in the operation of the road, and give increased value to the property. This arrangement has been substantially carried out, and will explain the favorable position of the company, in being able to offer for sale the entire issue of its first mortgage bonds *on 333 miles of completed road*.

On the thirty-first of May, the end of the fiscal year, the company owned all of its first mortgage bonds, \$8,000 per mile on 333 miles of road, \$2,664,000; but since then, two millions have been sold, as hereinafter stated.

* Of the \$10,698,000 of \$40,000 per mile bonds, \$9,09,000 are now in hands of the trustees, and the balance are held for notes not yet due, and for a trust that will be adjusted within a few months, when these outstanding bonds are also to be delivered to the trustees; and, as a resource to meet the obligations that are a lien upon them, \$10,000 of the new first mortgage bonds have been placed in trust.

At the close of the fiscal year, May 31st, the funded and floating debt of the company was:

First mortgage and consolidated mortgage 6 per cent gold bonds, including \$400,000 first mortgage bonds placed in trust, to secure the return for cancellation of \$313,000 of the original \$40,000 per mile construction bonds.	\$1,260,000
Income and land-grant bonds in hands of stockholders of California & Texas Railway Construction Company, under agreement to be returned and exchanged for new income and land grants.	3,763,000
Old land-grant bonds in hands of stockholders of California & Texas Railway Construction Company, under agreement to be returned when notes are paid.	1,699,000
Old land grants, pledged as collateral for California & Texas Railway Construction Company obligations, under agreement to be returned when notes are paid.	1,305,000
Old land grants held by other parties.	509,000
Total funded debt.	\$15,538,000
Debt to State of Texas, to be paid by semi-annual payments of 1 per cent as a sinking fund.	\$198,958
Unpaid coupons, land-grant bonds (all but 14 per cent of this amount is under agreement to be funded in the new income and land grant bonds at par).	607,355
Fractional bond scrip, redeemable in the bonds of the company, when presented in amounts of \$1,000 and its multiple.	60,540
Floating indebtedness.	411,182
Total funded and floating debt.	\$16,812,366

against \$22,424,853 57 at the commencement of the year, being a reduction of \$5,612,486 76.

In addition to this reduction of Texas & Pacific Railway Company debt proper, the indebtedness of the California & Texas Railway Construction Company has been reduced during the year, under the adjustment contract, from \$6,213,349 95 to \$1,625,083 43, or \$4,588,266 52 in all; the amount of indebtedness liquidated for both companies aggregating \$16,100,753 28 for the year.

Of this balance, \$1,625,083 43 of Construction Company debt, \$989,785 18 is under an agreement to accept, in liquidation, consolidated mortgage Texas & Pacific Railway Company bonds, which are held in reserve for that purpose, but the death of one of the parties to this agreement and complications connected with a settlement of his estate have occasioned delay in making the exchange. Proper steps are now being taken to adjust this matter.

It seems proper to state, in this connection, that it is due to the forbearance of the creditors of the two companies that such a large amount of debt—upwards of ten millions of dollars—has been satisfied during the past year; and it gives your board great pleasure to add that there is not a suit pending against either company arising out of the suspension in 1873.

It is a matter for congratulation that the property of these companies has been so protected against waste that all of the original property is held intact; that the cumulative interest-bearing debt of your company has been so greatly reduced; and that there is an amount of your mortgage bonds in the treasury sufficient, at the rates at which they have been sold, to satisfy every dollar, principal and interest, of the indebtedness of both companies, arising out of the construction of your road, including the cost of completing and equipping its one hundred and twenty miles of additional line.

During the past year your company has extended its line from Brookston to Paris, 9 miles, making 333 miles of line in operation at the end of the fiscal year just closed, the average length of road operated during the year being 325 miles.

The recent sale of two millions of first mortgage bonds, as authorized by your board on the 2d of last May, has enabled your company, since the close of the fiscal year, to purchase the rails, construction material, and equipment, and to make the necessary contracts to secure the completion, before the end of the present week (or within less than one hundred days from the day a sale of the bonds was authorized), of the lines between Paris and Texarkana, and between Eagle Ford and Fort Worth, 111 miles in all, in time to move the large wheat and cotton crop of the present season.

LAND DEPARTMENT :

Your company had earned up to the 31st of May, under its grants from the State of Texas, twenty certificates of 640 acres each per mile, on 291 3-10 miles of road, including the extension from Brookston to Paris, or 5,826 certificates in all, aggregating 3,728,640 acres of land. It had also acquired, from other sources 286 certificates for 183,040 acres of land, making a total of 6,112 certificates, aggregating 3,911,680 acres earned to date.

Of these earned certificates, 4,792 have been already withdrawn from the State land office, and the remaining 1,320 will be issued at any time, upon proper application and payment of the usual fee of four dollars each.

Disposition of Certificates.

4,478 certificates have been applied to lands surveyed.	
314 "	are on hand unlocated.
Making.....	4,792 " for 3,065,880 acres received from the State.
Leaving.....	1,320 " 844,800 " due
Total	6,112 " 3,911,680 " earned.

One thousand of these certificates have been assigned to the Fidelity Insurance Trust & Safe Deposit Company of Philadelphia, in trust, pending a final adjustment with the receiver and the trustees of the Memphis & El Paso Railway Company bondholders, under an agreement heretofore authorized; and 848 patents, for 542,017.37-100 acres of land covered by these certificates, within the 16 mile Memphis and El Paso reservation, have been issued by the State in the name of that company.

The expenditures of the Land Department, up to the 31st of May, have been as follows:

	For the year.	Total since organization.
Cost of surveying and locating.....	\$24,762 29	\$113,056 55
Cost of certificates, patents, office fees, and other expenditures at, and incidental to, the State land office.....	9,614 32	25,505 26
General expenses, including salaries, clerk hire, stationery, cost of preparing maps, &c.	8,124 41	27,845 78
Total expenditures.....	\$42,511 03	\$166,407 59

At the commencement of the fiscal year, all of the unappropriated lands east of the Colorado river, and within the limits of the reservation of the company, had been surveyed, the Colorado river being about 202 miles west from Fort Worth.

During the past year, our surveys have been extended from the Colorado river to the Pecos, a distance of 230 miles additional, or to a point 432 miles west from Fort Worth; and by these surveys your company has been able to acquire title to all the unappropriated lands of a desirable quality within the land reservations of the company east of the Pecos river.

The quantity of land already located between the Colorado and Pecos rivers, is 1,900 sections, or 1,216,000 acres, and this will be increased by the selection of scattered tracts of desirable lands to say 2,500 sections, or 1,600,000 sections in all, the necessary surveys having been made to enable the company to acquire title to all of the 2,500 sections mentioned.

This work of location and survey has been done by organized parties in the employ of the company, instead of by contract, as heretofore, and has cost something less than nine dollars per section, which is less than one-half the price paid by the company for similar work, not nearly so well done, under contract.

These 2,500 sections are a class of lands that will become salable for agricultural purposes whenever railroads are extended into that section of the country; and they are as desirable now as any of the unappropriated public domain of the State, as they have all been selected either on account of availability for agricultural purposes or for timber or wood.

By the recent completion of your lower line to Fort Worth, and the upper line between Paris and Texarkana, there have been earned certificates for about a million and a half acres additional of land, all of which we hope to have located and surveyed during the current year; and this will give the company about 5,400,000 acres of land in all, less, say 600,000 acres, held in reserve under the agreements, for exchange with Memphis and El Paso bonds.

It has not been thought advisable to bring your lands into market, until all shall have been surveyed and located, and until a selection has been made of the lands to be reserved within the sixteen mile Memphis and El Paso reservation, under the agreements for their exchange for bonds. This location and selection will, it is believed, soon be effected, so that your lands can be brought into the market for sale; meanwhile, there is a large immigration going into the State and locating along your projected line in advance of its construction, that will soon take up all the valuable unoccupied State lands, leaving those your company has located in the vicinity of its 432 miles of line to the Pecos River to be taken up as your road is pushed westward.

It is proper to state that the larger part of the available lands of the company lie west of the one hundredth meridian; only about 258,000 acres east of that point can, at the present time, be offered for sale.

GENERAL INVESTMENT NEWS.

Central Pacific.—A San Francisco despatch, Aug. 21, said: The defendants motion to dissolve the injunction, in the case of the stockholders against the directors of the Central Pacific Railroad, restraining the latter from using the money of the corporation to pay the interest on the bonds of the California Pacific, was denied by the court this morning.

Consolidation Coal.—A despatch from Baltimore, Md., August 24, says: At Cumberland, in the Allegany County Court, yesterday, Judge Pearce filed his decision in the case of the State against the Consolidated Coal Company, overruling the demurrer to the defendants' pleading and dismissing the petition of the State, thus throwing the case out of court. The object of the suit was to enforce the provisions of several laws passed at the last session of the Legislature, reducing the tolls on the Cumberland & Pennsylvania Railroad, the ownership of which was subsequently acquired by the Consolidated Company, and the stock of which is principally owned in New York. It is probable the case will be carried to the Court of Appeals for final adjudication.

Erie Railway.—The London Times, in its financial article, August 24th, says: "An amended Erie re-construction scheme has been issued, providing that, up to 1879, four coupons of the first consolidated bonds are to be paid in cash and six funded. All the coupons after 1879 will be paid, and coupon bonds, bearing interest at 7 per cent and payable in gold in 1890, will be issued in exchange for the funded coupons. The second consolidated mortgage bondholders are to fund ten consecutive coupons from June 1, 1875, to December 1, 1879, and the convertible gold bondholders are to fund 18 2-3 quarterly coupons within the same dates. Coupon bonds for these funded coupons will bear 5 per cent interest till 1883, and thereafter 6 per cent. All bonds and coupons must be forthwith deposited with the Re-construction Committee, who will foreclose on the railway and buy it, on behalf of the bondholders. A new company is to be formed to work the line. Half the shares of the new company are to be vested in trustees, to be called voting trustees. The shareholders in the present company are to be admitted to the new company on payment of their assessment on the shares."

The provisions as to assessments of the stock we understand to be as follows: The common stock is assessed \$6, gold, per share,

[August 26, 1876.]

and the preferred stock \$3, gold, to be paid on or before December 1, 1876, and the assessment to be represented by a non-cumulative income bond, without mortgage security, payable in gold on June 1, 1877, and bearing gold interest at six per cent, first payable on December 1, 1879; but any stockholder who prefers to pay only \$4 gold on his common stock and \$2 gold on his preferred stock is at liberty to do so, and will equally be re-admitted to shares in the reconstructed company, but he will not receive an income bond.

Lehigh & Eastern.—The *Tribune* money article says, in reference to this new coal road, that the corporation owns 1,000,000 acres of coal lands in the Lehigh Valley, in which the parties to the late coal combination have no ownership, and is to proceed immediately with the construction of a railroad which is to form the connecting link between the New England States and the Lehigh coal fields. The western terminus of the proposed road is at Tomhickon, Penn., where it connects with the Danville-Hazleton & Wilkesbarre Railroad. The eastern terminus is to be at Gray Court, where it will connect with the Newburgh division of the Erie Railway. A third rail is to be laid from Gray Court to Newburgh, to conform to the gauge of that of the Lehigh & Eastern and the Dutchess & Columbia, in order that coal and other freights can be transported, without breaking bulk, from the Lehigh Valley to any part of the New England States. A contract has been awarded to Messrs. Williams & Woods for the construction of the road, commencing at the eastern terminus, and they have already sub-let about one-half of their contract, and ground is to be broken at once. The contractors engage to finish their work on or before the first of April next, and the completion of the entire line will be pressed forward with all possible despatch.

Louisville Paducah & Southwestern.—This railroad was sold August 24 by United States Commissioner Murray, in Louisville, to satisfy the bondholders. The main branch, from Elizabethtown to Paducah, was bought by H. W. Smithers, of London, and A. Marcus, of New York, as trustees of the European bondholders, for \$700,000. The branch from Elizabethtown to Louisville was bought by the stockholders, who were represented by Morris K. Jesup, of New York, George Webb, of Philadelphia, and John T. Moore, of Louisville, for \$340,000. The terms of the sale were cash when the sale is affirmed.

New York & Oswego Midland.—Hon. Abram S. Hewitt and J. G. Stevens, the receivers of the New York & Oswego Midland Railroad, filed their report on the 16th inst. for the second quarter of the current year. The receipts for April, May and June were \$142,755, which, with a balance on hand, April 1, of \$10,066, makes a total of \$154,821. The disbursements amounted to \$147,351, leaving a balance on hand of \$6,472.

Pacific of Missouri.—United States Attorney Bliss has filed a suit in the United States Circuit Court, at St. Louis, against the Missouri Pacific Railroad Mortgage Trustees and Receivers for taxes from 1864 to 1872 under the old income law. The tax, with interest and penalties, amounts to \$200,000. The United States claims a lien upon the road for this amount prior to all mortgages under which the road is to be sold on the 6th of September next. Judge Dillon granted an order at the instance of Attorney Bliss to retain enough of the proceeds of the sale of the road to meet the claim of the United States, should it be established.

St. Louis Alton & Terre Haute.—For more than a year past there has been much talk on "the street" regarding an investigation into the disposition of securities made by the purchasing committee on the re-organization of the St. Louis Alton & Terre Haute Railroad. Various allegations have been made that the committee distributed stock and bonds among themselves without authority, and as Mr. Samuel J. Tilden was one of the purchasing committee, an attempt has been made by his political opponents to throw much weight on these charges for the sake of political capital. It is sufficient now to say that suit has been brought against Mr. Tilden and his associates, and in their answer, filed a short time since, they deny, in substance, that any wrongful distribution was made, and thus the matter now stands. With the political aspects of the subject we have nothing whatever to do, and the following extracts from the report of the committee of investigation, appointed June, 1875, are given as any other railroad information, and as representing their statement of the case. After referring to their appointment at a meeting of the directors of the company, held at St. Louis, June 8, 1875, the committee make their report to stock and bondholders, under date of Aug. 15, 1876, from which we take the principal allegations of fact, as follows:

Finding that the Purchasing Committee, with the exception of Mr. Bayard, would not give us any information, we engaged a skilful accountant, who, after making a thorough investigation of the books and accounts of your company, rendered to us his report, based upon these books and accounts, and leading to the following conclusions:

First.—That the Purchasing Committee, after satisfying all claims arising from the re-organization, with the exception of a few of small amount, and receiving, for their services connected with the re-organization, very liberal compensation in money—amounting to the gross sum of \$36,500—considering the fact that the proceeding was altogether friendly, and was almost entirely completed within six months from the date of the sale of the road—had a surplus of securities remaining in their hands to the amount, apparently, of \$15,000 St. Louis Alton & Terre Haute first mortgage bonds, \$82,000 St. Louis Alton & Terre Haute second mortgage preferred bonds, \$35,000 St. Louis Alton & Terre Haute second mortgage income bonds, 900 shares St. Louis Alton & Terre Haute preferred stock, and 2,800 shares St. Louis Alton & Terre Haute common stock.

Second.—That these securities were subsequently issued and made an active liability of your company, without any resulting pecuniary advantage or consideration to the company.

In February, 1876, we placed on file the complaint of the St. Louis Alton & Terre Haute Railroad Company against Charles Butler, Samuel J. Tilden, Russell Sage, and Robert Bayard, the acting members of the Purchasing Committee, for an accounting in regard to the use which they had made of these securities; and after giving, at the request of the defendants, several extensions of time to answer, embracing altogether the period of four months, we at length received the answer to our complaint on the 7th of August, 1876. *

Mr. Robert Bayard stated that when the Purchasing Committee came into possession of the securities of your road, he was made trustee of the first mortgage bonds, and Mr. Charles Butler was made trustee of the balance. That he performed his duty of distributing the new first mortgage bonds according to the provisions of the plan of re-organization, and that he had a surplus remaining in his hands of \$131,000 thereof; but that he'd these bonds until about March 14, 1870, when, on the advice of Mr. Tilden, he divided them between himself and his three associates above named—having first purchased one bond of \$1,000 to secure equality of division, giving \$33,000 to Mr. Tilden, \$33,000 to Charles Butler, \$33,000 to Russell Sage, and retaining \$33,000 for his own account; and that he also divided equally among the same parties the interest accrued on these bonds from July, 1862, to January, 1870, inclusive.

He further stated that he had likewise received certain dividends from the surplus in the hands of Mr. Charles Butler, but that he was unable to state the exact amounts.

Following the lead given us by Mr. Bayard, we next endeavored to trace the disposition of the securities under Mr. Butler's trusteeship.

SECOND MORTGAGE PREFERRED BONDS:

From the books of the company, at the date of the organization of the new corporation, we trace an original and legitimate issue of these bonds amounting to \$2,711,000.

From that date issues were made as if direct from the "Company," from "Issue Account," or other similar naming, which, in connection with the index of the bond register, clearly indicates that they had not been previously issued for exchanged bonds or debt to the extent of \$89,000.

This amount is the total authorized issue of second mortgage preferred bonds—\$2,800,000.

It may be assumed that of the latter issue of \$28,000 bonds a few were exchanged for "script" or used for other legitimate objects, as they are, in some few instances, so charged on the books, and if this is granted to the extent of \$7,000 of bonds, it will bring the amount of surplus bonds on June 1, 1864, down to \$22,000. This surplus is the exact amount named in the printed report of the Executive Committee of your Board of Directors for 1864, when you were congratulated by Mr. Butler on the amount of surplus bonds that would be retired and "ultimately cancelled" for your benefit, and coincides exactly with a pencil memorandum on a balance-sheet of the same date found among the accounts of the office, the handwriting and authority of which are capable of easy proof when the proper occasion shall arrive. From the date, 1864, by chronological tracing, a shrinkage appears of thirty-two bonds to June 18, 1867, at which date Charles Butler drew, by check, to his order, \$13,679, representing the interest coupons on \$10,000 of these bonds for all back years to the date last mentioned. From 1867 to 1870, these \$50,000 of bonds are traced to the possession of four members of the Purchasing Committee by means of the checks paid them for semi annual interest. The bonds seem to have been divided unequally, but the aggregate amounts to \$50,000.

SECOND MORTGAGE INCOME BONDS:

By the same method as referred to in connection with the second mortgage preferred bonds, we find the surplus of income bonds to have been \$38,000, corresponding exactly with the number stated in Mr. Charles Butler's congratulatory reference, before alluded to, in the company's report for 1864. These bonds are traced down to 1870, when the final division of surplus was probably made.

PREFERRED STOCK:

The preferred stock is shown, by the schedules prepared by our accountant, to whom this stock was due at its original creation, under the provisions of the plan of re-organization in 1862, of 10,102 shares, and following this there appears a division of twenty-five shares, in certificates of five shares each, to Charles Butler, Russell Sage, Samuel J. Tilden, Robert Bayard, and John G. Richardson, with the probable intention of their becoming share-owners, so as to be eligible as Directors.

It is due here to Mr. John G. Richardson to state that he never took his certificate, but resigned as a member of the Purchasing Committee, and transferred all his interest in the matter to the others, his associates. This transfer was placed on record, and it is worthy of note at this point that, although equally with the others a member of the Purchasing Committee, and possessing exactly the same rights, he transferred his interest simply as Trustee, stating that he had no individual interest in the property with which he was dealing—twenty shares.

From this date (as of 1863) there was issued a bulk amount of 630 shares to H. H. Boody & Co. This actually took place, according to the memorandum on the stub of the certificate book, on the 14th of January, 1865, but was entered in the stock ledger as of July, 1863.

Of these 630 shares, Boody transferred 170, or one quarter, to Robert Bayard, 170 to J. Haldeman, and the rest he apparently sold.

Of the balance remaining in the hands of the committee, 133 shares were transferred to Charles Butler.

This accounts for all but the five shares issued to John G. Richardson, and not accepted by him. Mr. Butler cancelled this certificate, although unendorsed by Richardson, and issued five shares to himself.

The surplus to be accounted for is, therefore, 808 shares.

This was the full amount authorized by the plan of re-organization and the certificates of incorporation—17,300 shares:

COMMON STOCK:

* * * The common stock is also shown by prepared schedules to have been originally subject to an apparently natural and legitimate issue, to parties to whom this stock was due at its original creation, under the provisions of the plan of re-organization, July 1, 1862, of 20,185 shares. Then follow two issues amounting to thirty-five shares. Then follows an issue represented by certificates 1,953 to 1,963, inclusive, a total issued to Charles Butler for Thomas Allen of 150 shares; Edmund Dwight, 500 shares; J. Haldeman, 500 shares; H. H. Boody and H. H. Boody & Co., 1,000 shares; Charles Butler, 632 shares—2,782 shares, making 23,023 shares. This amount is subsequently increased by forty-six shares, and finally brought down to 21,000 shares by Mr. Charles Butler donating to the company, "to correct over-issue," forty-eight shares.

This issue of 2,782 shares in bulk took place on or about the 16th May, 1863, as shown by the receipts of several of the parties found on the stub pages of the certificate-book, but on the stock ledger was charged as of issue account of 1862. The common stock ranged in May, 1863, between 35¢ and 37, so that some one must have received a money value of over \$160,000, but it does not anywhere appear that the company received any consideration for this issue of stock. * * *

THOMAS DENNY,
JOHN S. BARNEs,
WILLIAM BAYARD CUTTING.

NEW YORK, Aug. 15, 1876.

Southern Pacific, Cal.—The Southern Pacific Railroad, from San Francisco to Los Angeles, Cal., a distance of 490 miles, will be finished and opened by Sept. 15. Through trains will then make the trip between those points in about 20 hours.

Union Pacific.—The following shows the earnings of the Union Pacific Railroad for the years ending June 30, 1876, and 1875:

	Gross earnings.	Operating expenses.	Net.
1876.....	\$1,109,691.50	\$4,934,024.50	\$7,175,909.00
1875.....	1,524,021.54	4,788,630.47	6,732,391.07
Increase.....	\$587,969.96	\$145,452.03	\$443,517.93
Decrease.....	.....	.....	.....

And the following for the month of June:

	Gross earnings.	Operating expenses.	Net.
1876.....	\$1,150,314.66	\$4,136,46	\$732,178.90
1875.....	1,014,584.37	582,407.55	490,186.93
Increase.....	\$107,720.29	\$	\$254,001.98
Decrease.....	.....	.....	.....

The Commercial Times.
COMMERCIAL EPITOME.

FRIDAY NIGHT, August 25, 1876.

General trade has continued without any important change the past week, nothing really new having occurred. The movement of merchandise, through the regular channels of business, has been on a steady, moderate scale, and prices, unless disturbed by speculation, have not altered materially. The decline, and consequent excitement, in what are termed "coal stocks" has attracted some attention in mercantile circles, but the cheapness of money has prevented any alarm or any serious consequences to trade. There is, in fact, a slow return of confidence, which promises an early improvement in the volume of business.

Pork has further declined under natural influences, the most conspicuous of which is the prospect of a large production in the next packing season; and to-day, mess sold at \$17 55 on the spot and \$17 45@17 55 for Oct. Lard has also declined materially, leading to increased activity for export, several thousand tierces of prime Western selling at \$10 25@10 40 per 100 lbs., the inside price yesterday, but to-day the outside figure ruled, with \$10 37½ bid for Sept., \$10 45 for Oct., \$9 80 for Nov., \$9 60 for Dec., and \$9 55 for Jan. Bacon has declined to 9½c. for city long clear, with more activity. Cut meats are lower for all descriptions, and rather more active at the decline; heavy and medium pickled rib bellies 9½@10 ½c. Beef is quiet, and lost a portion of the late advance. Butter steady: cheese firmer, at 6@10c. for State factories. Tallow quiet at 8½c. for prime. Stearine dull and nominal.

Rio coffee has advanced, a considerable reduction having been effected in stocks on hand. There have been no receipts for this week, and the sales are 11,700 bags, reducing the stock to 66,600 bags, and the visible supply for the United States to 118,200 bags; and fair to prime cargoes are quoted at 16½@17 ½c. gold, but mild grades are easier, with Java quoted at 19@22c. gold, and Maracaibo 14@16c., although stocks are somewhat reduced. Rice has ruled firm; it is reported that the gathering of the new crop of Carolina rice will be hindered by strike of the laborers. Teas have been selling well at full prices. Foreign fruits in moderate demand. Molasses has ruled quiet, but firm, at 40c. for 50 test. Sugars have been held higher at 9½@9 ½c. for fair to good refining Cuba, and 11½c. for standard crushed refined, but business has been trifling.

The movement in Kentucky tobacco has been fair, and the sales for the week aggregate 700 hhds., of which 550 for export and 150 for consumption. Prices have ruled firm, at 6½@8 ½c. for lugs and 10@18c. for leaf. Seed leaf has been rather less active, and yet the demand has been pretty fair, with sales as follows: Crop of 1874, 151 cases New England, at 8@25c.; crops of 1874-5, 250 cases Ohio, at 6@6 ½c.; and crop of 1875, 287 cases New England, 6@15c., 100 cases Ohio, at 6 ½c., 131 cases Wisconsin, part at 4c., and 103 cases Pennsylvania, on private terms; also, 200 cases sundries, 5@30c. Spanish tobacco in steady request and firm: sales 500 bales at 88c.@\$1 10.

There has latterly been a very fair movement in ocean freights, both for berth and charter tonnage. Rates for the former have shown an improvement, and for the latter very steady figures have been obtained. Late engagements and charters included Grain to Liverpool, by steam, 7½d.; provisions, 35@50s. per ton, cotton, 5-16d. per lb.; flour, 3s. per bbl. Grain to London and Hull, by steam, 7d. per 60 lbs.; do. to Cork, for orders, 6s.; refined petroleum to Barcelona, 5s. 6d.; do. to Exmouth, 5s. 3d.; do. to Cork, for orders, 5s. 6d., flat; cases to Seville, 28c. gold; naphtha to Cork, for orders, 5s. 7d.; refined petroleum to the Baltic, 6s. 6d.; do. to Bremen, 4s. 10d. To-day, there was a slightly better market for berth-room, with a moderate trade. In charters a fair trade was done, though at some decline in one or two instances: Grain to Liverpool, by steam, 7@7½d.; cheese at 50s. per ton; grain to London, by steam, 7d.; do. to Cork, for orders, 6s.; do. to a direct port in the United Kingdom, 5s. 9d. per qr.; refined petroleum to Antwerp, 4s. 10d. per bbl.; do. to the Baltic, 6s. 1½d.; do. to Trieste, 6s.; do. to a direct port in the United Kingdom, 5s. 3d.; do. to Venice, 6s. 6d., and 36c. for cases; crude to Havre or Dunkirk, 5s.

Spirits turpentine remained steady at 29½c., until the close, when there was a decline to 29 ½c., which stimulated business to the extent of 500 bbls. Rosins, however, have been very quiet, but generally steady at \$1 55@\$1 67½ for common to good strained. Petroleum has been on the advance, with considerable excitement attendant, and liberal sales; crude, in bulk, closed at 12½c., and refined, in bbls., at 21½c., with previous sales of 20,000 bbls. at 20½@21½@21½@21½c. Ingot copper has been active, the sales being four million pounds Lake at 19c., cash, and 19½c. for future delivery.

COTTON.

FRIDAY, P. M., Aug. 25, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Aug. 25) the total receipts have reached 7,151 bales, against 7,390 bales last week, 5,871 bales the previous week, and 5,153 bales three weeks since, making the total receipts since the 1st of September, 1875, 4,107,135 bales, against 3,482,829 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 624,306 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at-	1876.	1875.	1874.	1873.	1872.	1871.
New Orleans.....	1,367	224	58	1,325	512	2,730
Mobile.....	325	113	214	459	43	314
Charleston.....	191	99	468	1,371	191	286
Port Royal, &c.	50	....	....	1,371	191	286
Savannah.....	893	164	865	771	174	358
Galveston.....	1,056	2,411	1,935	477	1,740	1,847
Indianola, &c. ....	....	16	65	....	....	....
Tennessee, &c.	1,473	354	595	1,719	217	1,514
Florida.....	3	5	2	1	2	7
North Carolina.....	98	73	31	95	12	123
Norfolk.....	1,693	151	1,441	1,995	301	....
City Point, &c. ....	....	....	42	21	6	1,165
Total this week.....	7,151	3,610	5,945	8,27	3,238	7,844
Total since Sept. 1....	4,107,135	3,482,829	3,813,151	3,617,588	2,716,696	4,002,461

The exports for the week ending this evening reach a total of 16,709 bales, of which 9,845 were to Great Britain, 6,394 to France, and 470 to rest of the Continent, while the stocks as made up this evening are now 134,479 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Aug. 25.	Exported to			Total this week.	Same week 1875.	Stock.	
	Great Britain.	France	Conti- nent.			1876.	1875.
New Orleans*....	....	5,395	373	5,78	....	25,801	13,338
Mobile.....	....	....	....	....	....	3,679	629
Charleston.....	....	....	....	....	....	1,715	3,001
Savannah.....	....	....	....	....	....	2,129	621
Galveston*....	....	....	....	....	....	2,499	4,161
New York.....	6,583	993	97	7,694	3,293	74,728	40,962
Norfolk.....	....	....	....	....	....	1,931	1,394
Other ports†....	3,257	....	....	3,257	....	22,000	12,706
Total this week..	9,845	6,394	470	16,709	3,293	134,479	76,713
Total since Sept. 1...	2,076,639	456,104	697,576	3,230,319	2,675,477	....	....

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) a small amount of cotton on shipboard and engaged for shipment at this port is as follows: For Liverpool, 4,000 bales; for Havre, 6,720 bales; for Continent, 1,000 bales; for coastwise ports, no bales; which, if deducted from the stock, would leave 15,000 bales representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, no bales; for other foreign, no bales; for coastwise, no bales; which, if deducted from the stock, would leave remaining 2,493 bales.

‡ The exports this week under the head of "other ports" include from Boston 2,040 bales to Liverpool; from Philadelphia 1,211 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 13,416 bales, while the stocks to-night are 57,767 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Aug. 18, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.			EXPORTED SINCE SEPT. 1 TO—			Coast- wise Ports.	Stock.
	1875.	1874.	Great Britain.	France	Other foreig'n	Total.		
N. Orleans.	1,393,879	995,212	766,817	213,933	271,437	1357,307	217,268	31,673
Mobile.....	370,564	820,034	130,997	24,850	67,833	243,638	127,317	4,117
Charleston*.....	413,816	441,776	140,145	57,325	79,245	277,016	119,833	1,930
Savannah ..	517,421	538,044	178,693	32,650	157,743	369,033	166,291	1,883
Galveston*.	478,337	362,508	195,051	4,111	36,467	235,639	249,591	1,408
New York..	198,553	157,740	3,6,941	10,028	67,877	474,811	....	85,010
Florida.....	12,078	12,607	....	....	....	....	19,078	....
N. Carolina.....	102,883	191,123	24,931	....	2,301	27,292	75,760	259
Norfolk* ..	494,396	409,501	106,866	1,817	....	108,633	388,542	3,800
Other ports	113,05	80,624	105,966	....	14,800	120,166	....	17,500
Tot. this yr.	4,099,984	....	3066,794	449,710	697,106	3213,510	1351,734	147,535
Tot. last yr.	....	3,479,219	1379,250	354,447	433,477	2672,181	1315,676	69,76

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

During the past week holders of cotton on the spot have offered stocks more freely, and a good business has been done for both export and consumption, but at reduced prices; quotations were on Tuesday reduced 3-16c., and on Wednesday 1-16c., or 1c. in all, to 12½c. for middling uplands. Part of this reduction may, however, be regarded as nominal, having been rendered necessary by the previous low sales of "short notices" for August, namely, 11 15-16c. on Tuesday. Yesterday the market had become more steady, owing in part to an improvement in exchange and some recovery of the premium on gold. But to-day, with Liverpool down to 6d., quotations here were further reduced 1-16c. to 12 1-16c. for middling uplands, at which price, however, there was a good business for home consumption. For future delivery, the fluctuations were slight, but, on the whole, the tendency was downward till the close of Wednesday's business, a slight reaction setting in on Thursday morning. Weather reports from the South, as received at the New York Cotton Exchange, though mentioning frequent rains, have generally been of a character suitable to the exigencies of the crop, and much less has been heard of the ravages of the caterpillar. First bales are reported at Memphis and Charleston, and picking will soon become general. English accounts have been drooping, and reports from the markets for goods not so assuring as at the opening of the month. We have, however, reports that important cotton mills are about to resume operations. To-day, the market was weak, but without important decline.

The total sales for forward delivery for the week are 91,400 bales, including — free on board. For immediate delivery the total sales foot up this week 11,415 bales, including 2,783 for export, 8,325 for consumption, 307 for speculation, and — in transit. Of the above, — bales were to arrive. The following were the closing quotations to day:

New Classification.	Uplands.	Alabama.	New Or. cans.	Texas.
Ordinary..... per lb.	9 3-16 ②	9 3-6 ②	9 3-16 ②	9 3-16 ②
Strict Ordinary.....	9 11-16 ②	9 11-16 ②	9 11-16 ②	9 11-16 ②
Good Ordinary.....	10 3-16 ②	10 3-16 ②	10 3-16 ②	10 3-16 ②
Strict Good Ordinary.....	10 3-16 ②	10 3-16 ②	10 3-16 ②	10 3-16 ②
Low Middling.....	11 1-16 ②	11 1-16 ②	11 1-16 ②	11 1-16 ②
Strict Low Middling.....	11 1-16 ②	11 1-16 ②	11 1-16 ②	11 1-16 ②
Middling.....	12 1-16 ②	12 1-16 ②	12 1-16 ②	12 1-16 ②
Good Middling.....	12 9-16 ②	12 11-16 ②	12 11-16 ②	12 13-16 ②
Strict Good Middling.....	13 1-16 ②	13 3-16 ②	13 5-16 ②	13 5-16 ②
Middling Fair.....	13 7-16 ②	13 9-16 ②	13 11-16 ②	13 11-16 ②
Fair.....	14 5-16 ②	14 7-16 ②	14 9-16 ②	14 9-16 ②

STAINED.
Good Ordinary..... 8 15-16 Low Middling

Strict Good Ordinary..... 10 Middling

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

New Classification.	SALES.			PRICES.					
	Expt'd.	Con-sump-tion	Spec-ula'n	Transi-tit.	Total.	Good Ord'ry	Low Ord'ry	Mid-dling	Mid-dling
Saturday.....	422	1,634	....	....	2,056	9 1/2	10 1/2	11 1/2	12 1/2
Monday.....	211	1,006	....	....	3,217	9 1/2	10 1/2	11 1/2	12 1/2
Tuesday.....	211	1,006	....	....	3,217	9 1/2	10 1/2	11 1/2	12 1/2
Wednesday.....	1,913	866	....	....	2,239	9 1/2	10 1/2	11 1/2	12 1/2
Thursday.....	217	964	19	....	1,429	9 1/2	10 1/2	11 1/2	12 1/2
Friday.....	500	2,414	109	....	3,023	9 3-16	10 3-16	11 3-16	12 1-16
Total.....	2,783	8,325	307	11,4 5	....	....	....	....	....

Delivered on contract, during the week, 4,700 bales.

For forward delivery the sales (including — free on board), have reached during the week 91,400 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For August.	bales.	cts.	For January.	bales.	cts.	For April.	bales.	cts.	For June.	bales.	cts.
	bales.	cts.	bales.	cts.	bales.	bales.	cts.	bales.	bales.	cts.	bales.
300 s.n.	11 15-32	4,100	11 15-32	200	11 7-16	11 15-32	2,000	11 15-32	11 7-16	12 1-16	12 1-16
600	11 15-32	7,969	11 15-32	1,900	11 15-32	1,200	11 15-32	12 1-16	12 1-16	12 1-16	12 1-16
100 s. n.	11 15-16	6,300	11 9-16	3,100	11 15-16	800	11 15-16	11 9-16	11 9-16	11 9-16	11 9-16
500	11 15-16	964	19	2,717	11 15-16	800	11 15-16	11 9-16	11 9-16	11 9-16	11 9-16
1,200	11 15-16	1,100	11 15-16	300	11 15-16	800	11 15-16	11 9-16	11 9-16	11 9-16	11 9-16
700	12 1-16	21,500	total Oct.	1,400	11 7-16	600	11 15-32	11 9-16	100	12 1-16	12 1-16
100	12 1-16	1,600	11 11-32	500	11 15-32	800	11 15-32	11 9-16	900	12 1-16	12 1-16
1,300	12 1-16	3,600	11 15-32	1,500	11 15-32	900	11 15-32	11 9-16	1,000	12 1-16	12 1-16
1,900	12 1-16	5,600	11 15-32	2,600	11 15-32	1,200	11 15-32	11 9-16	1,400	12 1-16	12 1-16
2,300	12 1-16	7,600	11 15-32	3,700	11 15-32	1,800	11 15-32	11 9-16	2,000	12 1-16	12 1-16
7,100 total Aug.	1,400	11 7-16	600	11 15-32	1,200	11 15-32	1,000	11 15-32	800	12 1-16	12 1-16
For September.	2,300	11 15-32	9,300	total Nov.	2,000	11 15-32	1,800	11 15-32	1,600	12 1-16	12 1-16
2,900	11 15-16	5,600	11 15-32	4,000	11 15-32	3,000	11 15-32	11 9-16	3,800	12 1-16	12 1-16
5,400	11 15-32	9,000	11 15-32	6,000	11 15-32	4,000	11 15-32	11 9-16	5,800	12 1-16	12 1-16
12,000 total Sept.	1,400	11 7-16	900	11 15-32	1,200	11 15-32	1,000	11 15-32	800	12 1-16	12 1-16
For October.	1,000	11 7-16	8,800	total Dec.	1,700	11 7-16	1,500	11 7-16	1,200	12 1-16	12 1-16
The following will show spot quotations, and the closing prices bid for future delivery, at the several dates named:	1,700	11 7-16	2,500	total Jan.	1,700	11 7-16	1,500	11 7-16	1,200	12 1-16	12 1-16

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.

Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
On spot.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
September.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
October.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
November.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
December.....	11 18-32	11 7-16	11 18-32	11 7-16	11 18-32	11 18-32
January.....	11 18-32	11 9-16	11 18-32	11 9-16	11 18-32	11 18-32
February.....	11 18-32	11 23-32	11 23-32	11 23-32	11 23-32	11 23-32
March.....	12 23-32	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
April.....	12 23-32	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
May.....	12 23-32	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
June.....	12 23-32	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
July.....	12 23-32	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Gold.....	11 10/4	11 10/4	11 10/4	11 10/4	11 10/4	11 10/4
Exchange.....	4 1/6	4 1/6	4 1/6	4 1/6	4 1/6	4 1/6
Sales spot.....	666	2,075	1,217	1,414	2,239	1,899
Sales future.....	27,30	1,9-9.0	9,310	11,400	15,500	12,500

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Aug. 25), we add the item of exports from the United States, including it in the exports of Friday only:

	1876.	1875.	1874.	1873.
Stock at Liverpool.....	80,000	87,500	87,000	77,500
Stock at London.....	41,000	71,450	1,000	204,000
Total Great Britain stock	850,000	946,250	90,000	959,000
Stock at Havre.....	10,000	182,000	184,250	141,500
Stock at Marseilles.....	5,250	6,000	15,000	13,500
Stock at Barcelona.....	76,000	76,750	6,250	41,750
Stock at Hamburg.....	11,000	11,250	27,000	33,000
Stock at Bremen.....	55,250	26,250	46,500	48,500
Stock at Amsterdam.....	58,250	41,250	94,000	101,000
Stock at Rotterdam.....	15,000	9,750	106,400	100,447
Stock at Antwerp.....	15,000	4,000	11,500	28,250
Stock at other continental ports.....	17,750	12,000	35,000	75,000
Total continental ports.....	416,750	379,250	477,250	513,250
Total European stocks.....	1,265,750	1,325,500	1,457,250	1,472,210
Indian cotton afloat for Europe.....	383,000	411,000	424,000	314,000
American cotton afloat for Europe.....	75,000	26,000	49,000	59,500
Egypt, Brazil, &c., afloat for Europe.....	26,000	38,000	88,000	60,000
Stock in United States ports.....	134,479	76,712	106,400	100,447
Stock in U. S. interior ports.....	11,093	7,357	19,917	14,101
United States exports to-day.....	7,00	1,000	1,000	2,000
Total visible supply, ..bales, 1,903,822	1,915,459	2,103,607	2,054,068	
Of the above, the totals of American and other descriptions are as follow:				
American.....	979,572	765,969	761,357	689,848
East Indian, Brazil, &c.—				
Liverpool stock.....	367,000	415,000	527,000	467,000
London stock.....	4,000	71,250	110,000	21,200
Continental stocks.....	106,750	234,450	289,250	
India afloat for Europe.....	383,000	411,000	432,000	341,000
Egypt, Brazil, &c., afloat	26,000	38,000	88,000	60,000
Total East India, &c.	913,750	1,149,500	1,341,250	1,361,250
Total American.....	979,572	765,969	761,357	689,848
Total visible supply, ..bales, 1,901,322	1,915,459	2,103,607	2,054,068	

Price Middling Uplands, Liverp'l. 8d. 7 3-16. 8 1/4. 8 1/4. 8 1/4.

These figures indicate a decrease in the cotton in sight to-night of 12,147 bales as compared with the same date of 1875, a decrease of 202,285 bales as compared with the corresponding date of 1874, and a decrease of 148,776 bales as compared with 1873.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week and stock to-night, and for the corresponding week of 1875—is set out in detail in the following statement:

Week ending Aug. 25, 1875.			Week ending Aug. 27, 1875.		
Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.	153	285	893	57	63
Columbus, Ga.	67	32	759	27	116
Macon, Ga.	43	31	934	20	455
Montgomery, Ala.	47	42	1,24	149	63
Selma, Al., est.	31	56	563	52	222
Memphis, Tenn.	628	3,333	5,874	124	3,780
Nashville, Tenn.	49	40	771	15	137
Total, old ports.....	1,018	4,169	11,003	443	736
Dallas, Texas.....	16	...	279	...	...
Jefferson, Texas.....	8	12	214	23	25
Shreveport, La.	155	23	127	42	20
Vicksburg, Miss.	75	157	532	56	163
Columbus, Miss. ....	...	...	...	...	...
Eufaula, Ala. ....	...	...	...	26	24
Griffin, Ga.	1	31	165	...	24
Atlanta, Ga.	6				

WEATHER REPORTS BY TELEGRAPH.—There has been a further improvement in the weather the past week. The excessive rains which have prevailed during previous weeks in the Gulf States appear to have been generally checked, so that there is a less anxious feeling in all that section of Alabama, Mississippi and Louisiana where caterpillars had made their appearance more or less abundantly. At Montgomery, Alabama, the rainfall has been only sixty-nine hundredths of an inch, and at Selma there has been no rain. Injury to the crop has undoubtedly been done in the cane-brake region of Alabama, but if warm, dry weather prevails during the next few weeks it is likely that the harm will be much less extensive than anticipated. Almost everywhere else the reports this week are very satisfactory.

Galveston, Texas.—We have had no rain all the week. The thermometer has averaged 85, the extremes being 79 and 94. Crops are generally promising.

Indianola, Texas.—We have had rain on one day this week, with a rainfall of two hundredths of an inch. The thermometer has averaged 81, the highest being 95, and the lowest 77. The prospect continues good.

Corsicana, Texas.—There has been no rain here this week. The thermometer has averaged during the week 85, and has ranged from 101 to 72. Crops are still promising.

Dallas, Texas.—The thermometer has ranged from 101 to 67, averaging 93. The rainfall has been thirty-four hundredths of an inch. Crops are in excellent condition, and picking is general.

New Orleans, Louisiana.—We have had showers on two days of the past week, the rainfall reaching twenty-four hundredths of an inch. The thermometer has averaged 84.

Shreveport, Louisiana.—The thermometer during the week has averaged 85, ranging from 96 to 75. The rainfall is seventeen hundredths of an inch. Crops are still in an encouraging condition. The caterpillars that first appeared are now webbed up, and if the weather continues hot and dry little danger is anticipated. Cotton picking is not as yet general.

Vicksburg, Mississippi.—We have had rain on three days of the week, the rainfall reaching ten hundredths of an inch. The thermometer has averaged 84, the highest being 97 and the lowest 73.

Columbus, Mississippi.—It has been warm and dry here all this week. The average thermometer is 85, the highest 90 and the lowest 79. Crop prospects are generally favorable. Picking is progressing finely in some localities. Four bales of the new crop have been marketed, classing middling and good middling.

Little Rock, Arkansas.—We had a light rain on Friday evening last, but the rest of the week has been clear and hot. Crops are now in excellent condition. The thermometer has averaged 84, the extremes being 94 and 77. The rainfall is eleven-hundredths of an inch.

Nashville, Tennessee.—It has rained here on three days this week, the rainfall reaching three inches and sixty-seven-hundredths. The thermometer has averaged 82, the highest being 95 and the lowest 71. Our last week's telegram, which came too late for publication, said that it had rained on three days, the rainfall reaching fifty-one-hundredths of an inch. The thermometer had averaged 80, ranging from 71 to 92.

Memphis, Tennessee.—It has rained on one day this week, the rainfall reaching two hundredths of an inch. The thermometer has averaged 84, the highest being 92, and the lowest 76. The entire week, both days and nights, has been very warm. The crop is developing promisingly.

Last week's Memphis telegram, in consequence of errors in the message as received, did not indicate accurately what our correspondent wrote. The following is the form in which it was sent and should have been printed: It has rained on three days this week—first three; rainfall, fifty-nine hundredths of an inch; since then very hot. Crop accounts are more favorable on uplands; reported damage to crops much exaggerated on river bottoms. With good weather hence, the promise is abundant crops. Maximum thermometer, 91; minimum, 75; average, 82.

Mobile, Alabama.—It has been showery four days the past week, but the remaining three days have been pleasant. Accounts from the interior are conflicting, but are generally unchanged. A third crop of worms is reported from a few sections, and it is also reported that much damage has been done by them. The upland crop is developing promisingly, but the lowlands are fruiting badly. Rust is also reported to be developing badly in many counties.

Montgomery, Alabama.—Rain has fallen on five days of the week, to the extent of sixty-nine hundredths of an inch. The average thermometer is 83, the highest 95 and the lowest 74. Worms are webbing up, but the farmers continue to use poison freely.

Selma, Alabama.—It has been warm and dry here all the week, but rains have continued in the cane-brake section. Caterpillars are reported everywhere, and much injury is undoubtedly being done on the uplands, as well as on black lands. Crop accounts are bad.

Madison, Florida.—There has been no rain here this week. The thermometer has been up to 88 and down to 76, averaging 82.

Macon, Georgia.—We have had no rain here all the week. The thermometer has ranged from 70 to 99, averaging 82.

Atlanta, Georgia.—The weather during the week has been hot and dry. The thermometer has averaged 86, the highest being 95 and the lowest 75. The cotton plant looks strong and healthy. A bale of new cotton has been received this week.

Columbus, Georgia.—We had rain on one day this week, the rainfall reaching sixty hundredths of an inch. The thermometer has ranged from 70 to 96, averaging 84. Rust is developing badly. Caterpillars have certainly appeared, though the injury done is limited.

Savannah, Georgia.—There has been rain on one day this week, the rainfall reaching three inches and forty hundredths. The rest of the week has been pleasant, the thermometer averaging 84, and ranging from 73 to 97. Reports from the interior are favorable.

Augusta, Georgia.—The weather during the past week has been pleasant, and was favorable for planters. It rained lightly on three days. Picking has been commenced in this section. Cotton, corn and other crops are developing finely.

Charleston, South Carolina.—It was showery one day this week, the rainfall reaching sixteen hundredths of an inch. The thermometer has averaged 83, the highest being 97 and the lowest 74. The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock Aug. 24. We give last year's figures (Aug. 27, 1875) for comparison.

	Aug. 24, '76		Aug. 27, '75	
	Feet.	Inch.	Feet.	Inch.
New Orleans... Below high-water mark.....	9	3	5	1
Memphis..... Above low-water mark.....	13	10	22	5
Nashville..... Above low-water mark.....	3	5	5	1
Shreveport..... Above low-water mark.....	16	7	16	11
Vicksburg..... Above low-water mark.....	21	7	46	11

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

WEEKLY RECEIPTS OF COTTON.—Below we give a table showing the receipts of cotton each week at all the ports of the United States for several seasons, indicating, also, the total crop each year. Our figures are given in thousands of bales.

Date.	1875-'76. Week.. Month..	1874-'75. Week.. Month..	1873-'74. Week.. Month..	1872-'73. Week.. Month..	1871-'72. Week.. Month..	1870-'71. Week.. Month..
Sept. 3.....	4	6	9	14	1	5
" 10.....	19	15	13	30	9	11
" 17.....	37	28	24	51	12	18
" 24.....	47-107	46-95	41-87	64-159	20-43	38-73
Oct. 1.....	89	59	58	74	34	55
" 8.....	103	97	46	87	46	69
" 15.....	138	121	79	98	64	76
" 22.....	147	128	101	113	83	82
" 29.....	171-639	150-555	108-387	120-492	94-391	85-397
Nov. 5.....	175	143	128	134	97	107
" 12.....	150	160	124	111	105	132
" 19.....	186	153	134	119	101	123
" 26.....	183-694	166-637	124-510	134-498	105-408	119-58
Dec. 3.....	158	176	170	134	122	141
" 10.....	173	181	173	126	106	133
" 17.....	194	188	196	125	121	156
" 24.....	197	165	215	103	130	130
" 31.....	187-909	147-857	176-930	105-593	127-606	125-705
Jan. 7.....	138	83	142	133	111	140
" 14.....	162	96	154	136	95	132
" 21.....	142	102	159	136	119	147
" 28.....	152-594	116-396	171-626	115-520	121-446	151-570
Feb. 4.....	131	103	146	126	93	155
" 11.....	119	104	131	122	86	131
" 18.....	111	97	116	109	89	142
" 25.....	110-471	73-387	106-499	105-462	77-345	137-595
March 3.....	86	77	95	82	74	137
" 10.....	73	63	82	88	50	137
" 17.....	65	52	67	74	50	103
" 24.....	63	48	64	55	40	82
" 31.....	60-352*	39-279	60-366	49-343	41-255	72-581
April 7.....	56	41	50	49	37	70
" 14.....	42	38	40	56	36	65
" 21.....	31	32	32	43	39	63
" 28.....	39-159	22-123	30-152	48-199	27-189	57-355
May 5.....	26	22	24	44	20	33
" 12.....	26	20	26	41	18	48
" 19.....	20	19	23	34	16	46
" 26.....	16-88	18-73	22-95	31-150	13-67	42-189
June 2.....	14	12	17	25	14	37
" 9.....	10	14	13	18	12	28
" 16.....	8	13	13	20	13	24
" 23.....	10	10	13	18	10	24
" 30.....	9-51	6-55	12-68	9-90	7-56	19-182
July 7.....	9	7	9	15	5	19
" 14.....	6	4	10	14	4	16
" 21.....	5	3	6	13	3	11
" 28.....	6-26	3-17	5-30	13-15	3-15	11-57
Aug. 4.....	5	2	5	11	3	11
" 11.....	6	2	4	11	2	10
" 18.....	7	2	6	11	3	8
" 25.....	6-12	7-23	10-43	12-20	15-44	
Corrections*		15	30	47	12	45
Total at ports..	3,497	3,804	3,651	2,732	4,063	
Overland.....	205	238	141	122	229	
Cons'm'd South	131	129	138	120	91	
Total crop...	3,838	4,171	3,930	2,974	4,372	

* Made up on count of stocks, &c.

EUROPEAN SPINNERS' TAKINGS.—The following statement of the takings of European spinners, during the first seven months of this and the previous two years, we have made up from the tables of Messrs. Ellison & Co.:

	Stock, Jan. 1.	From Jan. 1 to Aug. 3, 1876.			Stock, Aug. 3.	Spinn'r's takings to Aug. 3
		Imports Total	Exports Actual	Imports Net.		
LIVERPOOL:						
American.....	285,720	1,479,269	59,103	1,430,166	514,160	1,191,736
Brazil.....	61,030	214,362	5,547	208,815	167,710	105,135
Egypt.....	84,860	183,860	4,832	179,038	99,730	164,168
Turkey, &c.	1,140	383	903	180	620	660
West Indies, &c....	9,95	26,903	4,840	22,063	13,740	19,273
East Indies.....	171,070	297,565	115,262	182,303	120,950	232,423
Total Liverpool, '76.	616,770	2,302,942	189,777	2,012,565	916,950	1,712,385
Same time 1875....	684,710	2,340,300	233,430	2,106,870	959,090	1,882,490
LONDON:						
Bombay.....	1,365	25,446	20,720	4,726	5,131	860
Madras.....	45,361	91,731	78,428	13,906	29,021	23,616
Bengal, &c.....	8,331	13,347	11,996	1,351	9,612	70
Other sources.....	1,343	3,850	2,741	1,109	1,563	887
Total London, 1876.	56,300	134,377	113,885	20,492	45,329	31,463
Same time 1875....	101,660	165,127	121,563	41,562	94,465	48,757
Total Gt. Brit., 1876.	678,070	3,886,719	503,662	2,038,057	952,279	1,748,848
Total Gt. Brit., 1875.	786,370	3,503,427	356,925	2,148,432	1,053,555	1,581,347
Total Gt. Brit., 1874.	778,090	3,586,241	406,403	2,179,838	1,044,398	1,933,581
CONTINENT:						
American	176,920	889,332	56,820	916,152	305,377	817,695
Brazilian.....	26,774	49,047	5,350	54,597	29,061	58,362
Mediterranean.....	20,290	171,667	4,450	176,174	33,62	162,812
West Indian.....	20,260	23,392	7,150	32,545	13,515	39,260
East Indian.....	130,880	20,456	220,900	451,446	48,515	533,271
Total Continent, 1876.	374,920	1,365,924	294,990	1,660,914	424,459	1,611,375
Same time, 1875....	298,040	1,168,888	344,063	1,512,946	404,190	1,406,796
Same time, 1874....	273,970	1,511,406	388,222	1,701,628	473,619	1,503,978
Total Europe, 1876.	1,047,960	.....	.....	3,693,971	1,389,738	3,955,233
Total Europe, 1875.	1,084,410	.....	.....	3,661,378	1,457,745	3,938,013
Total Europe, 1874.	1,051,660	.....	.....	3,884,494	1,498,012	3,437,509

For the ten months (from October 1, 1875, to August 1, 1876), the total figures of takings are as follows, in bales and pounds:

Great Britain.	Bales.	Average weight.	Pounds.	per week.	Bales.	Aug. 2.	Aug. 9.	Aug. 16.	Aug. 23.	Total to date.	Same period prev'os year.
1875-'76.....	2,439,640	421	1,035,508,030	57,200							
1874-'75.....	2,685,480	332	1,052,688,000	62,450							
Decrease.....	225,720	....	17,180,000	5,250							
Continent.....	.....	.....	.....	.....			
1875-'76.....	2,359,310	401	905,983,000	52,540							
1874-'75.....	1,983,870	383	759,620,000	46,120							
Increase.....	375,940	....	116,358,000	6,420							

The increase in the average weight is owing to the greater preponderance of American and Egyptian packages, as shown in the detailed figures on page 1 of our report. In bales of the uniform weight of 400 pounds, Great Britain has taken nearly 43,000 bales less and the Continent about 265,000 bales more than last season.

With regard to the prospects of the market, Messrs. Ellison & Co. state that "they are decidedly more hopeful than they were a month since. Buyers at home and abroad appear to have made up their minds that the low prices touched for cotton and cotton fabrics three or four weeks ago will not again be witnessed during the current season; and that henceforward the tendency, possibly with slight interruptions, will be upwards. This conclusion is based upon (1) the disappearance of the panic in the silver market, and consequent more settled state of the Eastern exchanges; (2) the reduction which must have taken place in the stocks of cotton goods in the hands of home and foreign distributors, and the consequent necessity for increased purchases; (3) the rapid shrinkage which will take place in the stock of cotton in this port and on the Continent until the arrival of the new crop; (4) the less favorable tenor of the American crop advices, and the certainty that the yield will be materially less than last season; (5) the diminished uneasiness respecting the future development of the war in Turkey; and (6) the more satisfactory state of trade in the leading centres of industry and commerce. The extent of the anticipated advance in values will depend mainly upon the crop news; but the present disposition is to look for only a moderate rise upon current rates."

GUNNY BAGS, BAGGING, &c.—Bagging is in fair demand for jobbing trade, and the inquiry continues good. There have been no sales of round parcels that we hear of; prices rule steady in tone, with holders quoting 12c. cash. Bales have been in more demand, and sales have been reported of several hundred bales, supposed at 8@8c. Bags are quiet and nominal. Butts have ruled quiet, and the market is steady at 2c.; no sales reported.

LIVERPOOL, Aug. 25—3:00 P. M.—BY CABLE FROM LIVERPOOL.—Estimated sales of the day were 7,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales, 5,600 bales were American. The weekly movement is given as follows:

	Aug. 4.	Aug. 11.	Aug. 18.	Aug. 25.
sales of the week.....	104,000	82,000	85,000	89,000
Forwarded.....	4,000	2,000	3,000	3,000
Sales American.....	60,000	48,000	46,000	32,000
of which exporters took.....	8,000	6,000	9,000	3,000
of which speculators took.....	6,000	7,000	9,000	3,000
Total stock.....	917,000	870,000	818,000	80,000
of which American.....	514,000	492,000	455,000	442,000
Total import of the week.....	65,000	31,000	23,000	32,000
of which American.....	30,000	25,000	7,000	11,000
Actual export.....	6,000	6,000	9,000	9,000
Amount afloat.....	315,000	319,000	336,000	303,000
of which American.....	46,000	41,000	41,000	39,000

The following table will show the daily closing prices of cotton for the week:

Spot.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'l'ds @ 6%	@ 6%	..@ 6%	..@ 6	..@ 6	..@ 6	..@ 6
Mid. Or'l'n. @ 6%	..@ 6%	..@ 6	..@ 6	..@ 6	..@ 6	..@ 6

Futures.

SATURDAY.—Aug.-Sept. delivery, Uplands.	Low Mid. clause, 5 31-32d.
Sept.-Oct. delivery, Uplands.	Low Mid. clause, 6d.
Oct.-Nov. delivery, Uplands.	Low Mid. clause, 6 1-3d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-16d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-16d.
Sept.-Oct. delivery, Uplands.	Low Mid. clause, 6 31-32d.
Oct.-Nov. delivery, Uplands.	Low Mid. clause, 5d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-32d.

MONDAY.—Oct.-Nov. delivery, Uplands.

Oct.-Nov. delivery, Uplands.	Low Mid. clause, 6 1-16d.
Sept.-Oct. delivery, Uplands.	Low Mid. clause, 6d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, new crop, 8d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, new crop, sail, 6d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-3d.

TUESDAY.—Sept.-Oct. delivery, Uplands.

Sept.-Oct. delivery, Uplands.	Low Mid. clause, 5 15-16d.
Oct.-Nov. shipment, Uplands.	Low Mid. clause, new crop, 6d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, 5 15-16d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-16d.
Spots unchanged.	

WEDNESDAY.—Sept.-Oct. delivery, Uplands.

Sept.-Oct. delivery, Uplands.	Low Mid. clause, 5 31-32d.
Oct.-Nov. shipment, Uplands.	Low Mid. clause, new crop, 6d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, 5 15-16d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-16d.
Spots unchanged.	

THURSDAY.—Sept.-Oct. delivery, Uplands.

Sept.-Oct. delivery, Uplands.	Low Mid. clause, 5 15-16d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, 6d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, 6d.
Spots unchanged.	

FRIDAY.—Aug. delivery, Uplands.

Aug. delivery, Uplands.	Low Mid. clause, 5 15-16d.
Sept.-Oct. delivery, Uplands.	Low Mid. clause, 5 31-32d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-3d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-16d.
Spots unchanged.	

FRIDAY.—Aug. delivery, Uplands.

Aug. delivery, Uplands.	Low Mid. clause, 5 15-16d.
Sept.-Oct. delivery, Uplands.	Low Mid. clause, 5 31-32d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-3d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, new crop, sail, 6 1-16d.
Spots unchanged.	

SATURDAY.—Aug.-Sept. delivery, Uplands.

Aug.-Sept. delivery, Uplands.	Low Mid. clause, 5 15-16d.
Sept.-Oct. delivery, Uplands.	Low Mid. clause, 6d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, 5 15-16d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, 6d.
Spots unchanged.	

SUNDAY.—Aug.-Sept. delivery, Uplands.

Aug.-Sept. delivery, Uplands.	Low Mid. clause, 5 15-16d.
Sept.-Oct. delivery, Uplands.	Low Mid. clause, 6d.
Nov.-Dec. shipment, Uplands.	Low Mid. clause, 5 15-16d.
Dec.-Jan. shipment, Uplands.	Low Mid. clause, 6d.
Spots unchanged.	

MONDAY.—Aug.-Sept. delivery, Uplands.

<table

[August 26, 1876.]

<u>Week</u>	<u>Flour,</u> <u>bbls.</u>	<u>Wheat,</u> <u>bush.</u>	<u>Corn,</u> <u>bush.</u>	<u>Oats,</u> <u>bush.</u>	<u>Barley,</u> <u>bush.</u>	<u>Rye,</u> <u>bush.</u>
Aug. 19, 1876.....	101,361	887,392	2,328,989	305,662	21,393	14,2
Aug. 12, 1876.....	104,893	766,311	2,041,881	225,485	8,021	2,41
Cor. week '75.....	94,769	99,075	1,219,173	88,117	21,383	28,3
Cor. week '74.....	92,203	1,976,598	593,846	451,033	34,551	13,7
Cor. week '73.....	120,163	1,460,73	1,7-0,97	443,9-9	11,61	3,7
Cor. week '72.....	111,534	674,182	1,749,299	440,778	19,840	211
Cor. week '71.....	129,921	817,376	1,498,598	335,705	48,88	55,9
Jan 1 to Aug 19, '76	2,423,813	27,462,913	45,306,371	13,123,062	1,271,016	940,9
Same time 1875.....	3,082,985	30,605,555	25,571,198	8,473,753	525,904	367,6
Same time 1874.....	3,602,428	37,718,951	21,733,981	10,751,011	1,346,235	2,112,2
Same time 1873.....	3,813,566	31,640,953	32,226,565	14,581,333	1,597,833	761,3

**RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE
WEEK ENDED AUG. 19, 1876.**

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Ry. bush.
New York.....	86,671	162,231	45,596	119,618	1,000	1,3—
Boston.....	86,113	13,000	231,350	14,157	9,200	1,6—
Portland.....	6,700	800	32,800	700	....	....
Montreal.....	19,938	208,148	200,82	50,406	65	....
Philadelphia.....	18,060	93,100	200,200	117,500	....	....
Baltimore.....	22,278	125,400	341,200	18,000	....	5,5—
New Orleans.....	26,517	23,234	63,981	41,04	....	....

Total	216,277	659,909	1,813,009	391,525	10,765	8,411
Previous week.....	165,652	898,311	1,482,830	662,414	10,400	7,020
Cor. week '75.....	163,847	1,678,058	1,111,124	196,370	..	17,317
Total Jan. 1 to date.....	5,639,421	27,660,052	54,571,357	15,251,170	2,020,219	390,721
Same time 1975.....	5,619,950	30,104,913	32,985,556	16,321,802	238,097	185,996
Same time 1974.....	6,555,234	39,518,233	37,884,676	11,773,402	514,973	654,171
Same time 1973.....	5,401,361	27,302,780	39,631,251	14,509,233	2,128,095	631,889

THE VISIBLE SUPPLY OF GRAIN, comprising the stock of granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the New York canals and on the lakes, Aug. 19, 1876:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York	2,74,308	596,963	1,124,003	53,904	85,9
In store at Albany	14,490	6,003	22,500	8,700	10,0
In store at Buffalo	216,344	77,84		819	
In store at Chicago	1,067,771	1,365,735	111,653	31,244	147,5
In store at Milwaukee	80,32	10,835	69,906	8,298	12,7
In store at Duluth	61,877				
In store at Toledo	327,441	563,044	155,199	233	1,7
In store at Detroit	18,266	4,735	22,890		1,0
In store at Oswego	50,000	25,000	6,500		
In store at St. Louis	115,956	1-9,688	35,915	24,230	14,6
In store at Peoria	2,374	77,002	66,355	3,686	61,7
In store at Boston	598	154,381	98,377	1,482	5
In store at Toronto	260,436		6,410	11,248	
In store at Montreal	320,404	55,834	28,032	4,699	
In store at Philadelphia	140,000	425,000	58,000		3,5
In store at Baltimore	25,424	346,679	46,030		2,8
Lake shipments, week	572,235	1,497,689	15,068		
Rail shipments, week	315,157	1,321,360	225,294	28,293	14,2
On New York canals	142,00	1,093,000	37,000		
Est. afloat New York	175,000	...	...	...
Total	7,060,563	7,746,272	2,321,982	539,966	359,8
Aug. 12, 1876.	7,583,326	6,628,041	2,419,705	529,454	355,0
Aug. 21, 1875.	6,054,207	8,167,307	1,405,053	50,3	110,8

THE DRY GOODS TRADE.

FRIDAY, P. M., August 25, 1876

The past week has witnessed a brisk movement in prints, and other domestic productions have been in more active demand from first hands. The course of prices has an upward tendency, and already prints, print cloths, bleached cottons, and some descriptions of silks have been subjected to a material advance. This has given more confidence to wholesale buyers, whose operations are always most liberal in the face of a rising market. Foreign goods have been relatively less active than those of domestic manufacture, but, as the fall importations continue light, prices are well sustained. Jobbers effected a fair distribution of assorted fabrics to Southern and Southwestern retailers, who were in the market in considerable numbers. One thousand cases Richmond prints were peremptorily sold at auction and realized full market prices. The sale was an experiment, intended to ascertain what buyers would give for new goods, when offered on a credit of thirty days and without guarantee against lower prices. The result was all that could be desired, but might have been otherwise, if the market had not been so bare of prints as at this moment.

DOMESTIC COTTON GOODS.—The exports of domestic cottons for the week footed up 1,175 packages, of which 381 packages went to Great Britain, 261 to New Granada, 206 to Brazil, 105 to Venezuela, 74 to Hayti, and the remainder, in small lots, to other countries. Shipments of brown cottons to China will be made on a heavy scale early next month. Brown sheetings were a little more active and firmer. Bleached shirtings were in very good demand, and are advancing—Lonsdale, Linwood, Blackstone, Conway, and other makes having been already marked up about $\frac{1}{2}$ c. Cotton flannels of low and medium grades were active and firm. Cheviots were in good request, and tickings, denims and dyed ducks were taken in moderate amounts. Corset jeans, rolled jacconets, glazed cambrics, and grain bags were in light demand. Prints were very active and strong, several makes having been advanced $\frac{1}{2}$ c. to $\frac{3}{4}$ c. without checking sales. The supply of dark prints in first hands is almost nominal, and many are sold to arrive. Print cloths were in brisk demand, and the best extra standard 64x64 cloths advanced to 4 $\frac{1}{2}$ c. cash, or thirty days

Ginghams and cotton dress goods were in moderate request and steady.

DOMESTIC WOOLEN GOODS.—There has been a steady demand for small lots of mens'-wear woolens by jobbers who are making up their autumn assortments, and in this way sales reached a fair aggregate amount. Overcoatings were rather quiet, but cassimere, suiting and worsted coatings of the newest styles met with fair sales. Kentucky jeans were rather less active, and low prices are necessary to move goods of this class. Cloths and doeskins continued in light demand, and repellents showed a little more animation. Flannels were taken in small lots for keeping up assortments, but blankets were generally quiet. Worsted dress goods, shawls, felt skirts and woolen hosiery were severally in fair demand and steady.

FOREIGN DRY GOODS.—There has been a slightly improved demand for a few descriptions of imported goods; but, as a rule, business has been quiet in comparison with domestic fabrics. Silk goods are steadily held at a small advance upon late prices. Staple dress goods were in fair request, but fancy fabrics moved slowly. Linen goods were in better demand, but white goods, embroideries and laces continued quiet. Woolen goods remained dull. Ribbons, velvets and millinery silks were freely distributed in the auction rooms and brought acceptable prices. Kid and fabric gloves and hosiery were in fair request.

We annex prices of a few articles of domestic manufacture:

Prints.	
Albion solid.....	6 $\frac{1}{4}$
do suiting.....	6 $\frac{1}{4}$
do solid bick.....	6 $\frac{1}{4}$
do shpd plds.....	6 $\frac{1}{4}$
do grey.....	6 $\frac{1}{4}$
do bl'k & wh.....	6 $\frac{1}{4}$
do fancy.....	7
do fast blacks.....	7
do grass cloth.....	7
American fancy.....	7
do robes.....	7 $\frac{1}{2}$
do j. d. checks.....	7 $\frac{1}{2}$
do j. d. pinks.....	7 $\frac{1}{2}$
do gn & ogn.....	7 $\frac{1}{2}$
do blk & ogn.....	8
do blue&wh.....	8
do blue & or.....	9
do rdk & swis.....	7 $\frac{1}{2}$
do dbl pink.....	7 $\frac{1}{2}$
do searsuckers.....	7 $\frac{1}{2}$
do shirtings.....	7 $\frac{1}{2}$
Ancona fancy.....	7
do shirtings.....	7
do robes.....	7
Anchor shirtings.....	7
Allens' fancy.....	6 $\frac{1}{4}$
do shirtings.....	5 $\frac{1}{2}$
do checks.....	6 $\frac{1}{4}$
do stripes.....	6 $\frac{1}{4}$
do purples.....	6 $\frac{1}{4}$
do frocks.....	7
do pink.....	7
do Germans.....	7
do pink chks.....	7
do buffs.....	7
Amoskeag.....	6 $\frac{1}{4}$
do shirt'g sty.....	5
do mourning.....	5
do robes.....	7
Arnold's fancies.....	7
do shirtings.....	7
Bristol fancies.....	7
do e. mbrics.....	8
Brighton suitings.....	6 $\frac{1}{4}$
Berlin solid colors.....	6 $\frac{1}{4}$
Cocheco suitings.....	7
do fancy.....	7
do robes.....	7 $\frac{1}{2}$
do purples.....	7 $\frac{1}{2}$
do pinks.....	8
do shirtings.....	6
do cambrics.....	9
Conestoga fancies.....	7
Dunnell's fancy.....	7
do robes.....	7
Dunnell's pink's.....	6 $\frac{1}{4}$
do shirtings.....	6 $\frac{1}{4}$
do purples.....	6 $\frac{1}{4}$
do checks.....	7
do red Dutch.....	7
Eddystone fancy.....	7
do frocks.....	7
Freeman fauncies.....	6 $\frac{1}{4}$
do raby.....	7
do Swiss do.....	7
do pink's.....	7
Garnier's fauncies.....	5 $\frac{1}{2}$
do robes.....	5 $\frac{1}{2}$
do pink's.....	5 $\frac{1}{2}$
do shirtings.....	6 $\frac{1}{4}$
do morning.....	6 $\frac{1}{4}$
do s.lid.....	6 $\frac{1}{4}$
do purple.....	6 $\frac{1}{4}$
do German.....	6 $\frac{1}{4}$
Glooucester.....	7
do mourning.....	7
do shirtings.....	7
do shpd pl'd.....	7
do solid black.....	7
Hamilton fancy.....	7
do checks.....	6 $\frac{1}{4}$
do stripes.....	6 $\frac{1}{4}$
do purples.....	6 $\frac{1}{4}$
do h'r. cord.....	6 $\frac{1}{4}$
do shirtgs.....	7 $\frac{1}{2}$
do robes.....	7 $\frac{1}{2}$
do robes.....	7 $\frac{1}{2}$
do pink's.....	9
do 98 cambr's.....	9
Hartel's fancies.....	7
do Ger. red.....	7
do grn.&oge.....	7 $\frac{1}{2}$
do robes.....	7 $\frac{1}{2}$
do Swiss.....	7 $\frac{1}{2}$
do Swiss.....	7 $\frac{1}{2}$
Knickerb'ck'r rbs.....	7
do shirtings.....	6
do cambrics.....	11
do fancy.....	7
do percales.....	7 $\frac{1}{2}$
Manchester.....	7
do robes.....	7
Merrimac D. fcy.....	7
do F pink.....	8
do F purple.....	7 $\frac{1}{2}$
do F checks.....	7 $\frac{1}{2}$
and stripes.....	7 $\frac{1}{2}$
do shirtings.....	6 $\frac{1}{4}$
do robes.....	7 $\frac{1}{2}$
Mallory pink's.....	7
do buffs.....	6 $\frac{1}{4}$
do frock.....	6 $\frac{1}{4}$
Mallory checks.....	7
do h'r. cord.....	7
do purples.....	7
Oriental fancy.....	7
do robes.....	7 $\frac{1}{2}$
do raby.....	7 $\frac{1}{2}$
do purple.....	7
Pacific Mills.....	7 $\frac{1}{2}$
do robes.....	7 $\frac{1}{2}$
Peabody solid.....	6 $\frac{1}{4}$
Richmonds fand's.....	7
do grays.....	7
do chocolates.....	7
do robes.....	7 $\frac{1}{2}$
do Germans.....	7
do ch. cks.....	7 $\frac{1}{2}$
do pink's.....	7 $\frac{1}{2}$
do purple.....	7 $\frac{1}{2}$
do ruby.....	7 $\frac{1}{2}$
Simpson's sol bks.....	6 $\frac{1}{4}$
do b k & wh.....	6 $\frac{1}{4}$
do shpd plids.....	6 $\frac{1}{4}$
do haircd chv.....	6 $\frac{1}{4}$
do silver grey.....	6 $\frac{1}{4}$
do grass cloth.....	6 $\frac{1}{4}$
Sprague's fancies.....	7
do shirtings.....	7
do robes.....	7 $\frac{1}{2}$
do Indigo bl.....	7 $\frac{1}{2}$
do greens.....	7 $\frac{1}{2}$
do ruby.....	7 $\frac{1}{2}$
do pink's.....	7 $\frac{1}{2}$
do frocks.....	7
do German.....	6 $\frac{1}{4}$
do buff.....	6 $\frac{1}{4}$
do fancy stap.....	6 $\frac{1}{4}$
Southbridge fncy.....	7
do shirting.....	7
Union mourning.....	6 $\frac{1}{4}$
do Greec'n grey.....	6 $\frac{1}{4}$
do solid black.....	6 $\frac{1}{4}$
do shpd plds.....	6 $\frac{1}{4}$
Wamsutt's fancy.....	7
do robes.....	7
Washington fac'y.....	7
do robes.....	7 $\frac{1}{2}$
do ruby.....	7 $\frac{1}{2}$
do Swiss rub.....	7 $\frac{1}{2}$
do green&or.....	7 $\frac{1}{2}$
do purples.....	7 $\frac{1}{2}$
do blue & wh.....	7 $\frac{1}{2}$
do blue & or.....	7 $\frac{1}{2}$
Waverley solids.....	6 $\frac{1}{4}$

		Tickings.	
Amos'g	ACA.	17½	Cordis No. 1. 32
do	do	do	A.C.E. 32
do	A.	14	do awning. 22-25
do	B.	13	No. 2.
do	C.	12	No. 3. 13½
do	D.	11½	No. 4. 11½
do	E.	10½	No. 5. 10%
do	awning	15½	No. 6. 9%
Conestoga.	....	60	No. 7. 9%
do	FF.	17	Hamilton BT. 14
do	prem A.4-4	18	do TT. 13½
do	do B.4-4	17	do BT. 11½
do	ex. 4-4	16	Lewiston A. 38
do	ex. 7-8	15	do A. 32
do	Gld mdli-4	15	do A.
do	CT. 4-4	13½	do A.
do	Penna. 4-4	12	Lancaster. 4-4
do	AA 7-8	10	do 7-8
do	X.7-8	9	Methuen AA. 13
Cordis	AAA.	32	do ASA. 20
		16	Minnehaha. 7-8
			do 4-4 23%
		Cotton Sail Duck.	
Woodberry	and	No. 10.	20
Mills.		Cotton sail twine.	29
No. 0.		Light Duck.	
No. 1.		Greenwood's (Toz.)	
No. 2.		Ravens.	13½
No. 3.		Greenwood's (Soz.)	
No. 4.		Ravens.	13½
No. 5.		Bear (8 oz.) 29 in.	14
No. 6.		heavy (9 oz.).	16
No. 7.		Extra heavy bear.	18
No. 8.		Mount. Ravens 29in.	16
No. 9.		do 40in.	23
		Woodberry and Ontario U.S.A. Standard 32in.	
		8 oz.	17
		9 oz.	19
		10 oz.	21
		12 oz.	25
		15 oz.	31
		Ontario Twls. 36in.	38
		do 31in.(8oz.excl)	37
		Ex twls "Polhemus"	31

**GENERAL
PRICES CURRENT.**

		GUNPOWDER—		
		BLASTING FOR RAILROADS, &c.		
		So 1a, any size grain, in 25 lb. kegs.....	\$2.90	
		Saltpetre do do	3.40	
		SPORTING.		
		Electric, Nos. 1 to 5 grain, in 1 lb. sq. cans.....	1.03	
		Duck shooting, No. 1 to 5, in 1 lb. cans.....	1.03	
		Orange lightning, Nos. 1 to 5, in 1 lb. cans.....	1.03	
		Superfine eagle sporting, in 1 lb. oval cans.....	1.25	
		American sporting, in 1 lb. oval cans.....	1.25	
		Orange ducking, Nos. 1 to 5, in 1 lb. cans.....	1.25	
		Duck shooting, Nos. 1 to 5, in 6x12 kegs.....	3.61	
		Eagle duck shooting, Nos. 1 to 3, in 6x12 kegs.....	3.61	
		Eagle duck shooting, Nos. 1 to 3, in 12x24 kegs.....	3.61	
		Duck shooting, Nos. 1 to 5, in 1 lb. cans.....	1.25	
		Hazard's Kentucky rifle, in oval cans.....	48	
		Dupont's rifle, F.F.G., F.F.F.G., 1 lb. cans.....	48	
		Dupont's rifle, F.F.G., F.F.F.G., 25 lb. kegs.....	1.61	
		Hazard's Kentucky rifle, F.F.G., F.F.F.G., Sea Shooting F.G., 12x24 kegs.....	1.61	
		Dupont's rifle, F.F.G., F.F.F.G., Sea Shooting F.G., 12x24 kegs.....	2.96	
		Orange F.G., 25 lb. kegs.....	2.96	
		Hazard's Kentucky rifle, F.F.G., F.F.F.G., 25 lb. kegs.....	5.40	
		Dupont's rifle in 25 lb. kegs.....	5.40	
		HAY—		
		North River ship'ng.....	55	65
		HIDES—		
		Dry Buenos Ayres, selected, F.O. gold.....	17	174
		Cordoba, do.....	17	174
		Corrientes, do.....	15	154
		Rio Grande, do.....	12	124
		Oriental, do.....	15	154
		Orinoco, do.....	15	154
		California, do.....	16	164
		Mataca, and Mex., do.....	14	144
		Bahia, do.....	12	124
		Bahia, at their run.....	11	114
		Dry Setao—Maracaibo, do.....	10	104
		Chili, do.....	9	94
		Pernambuco, do.....	9	94
		Savannah, do.....	9	94
		Bahia, do.....	9	94
		We Saluted—Buen Ayre, selected.....	8	84
		Para, do.....	6	64
		California, do.....	7	74
		Texas, do.....	8	84
		A. J. stock—Calcutta, slaughter, gold.....	12	124
		Calcutta, dead green.....	14	144
		Calcutta, buffalo.....	11	114
		IRON—		
		Pig, American, No. 1.....	ton 22.00	22
		Pig, American, No. 2.....	ton 20.00	20
		Pig, American, Forge.....	19.00	19
		Pig, Scotch.....	19.00	19
		SILVER PRICES,		
		Bar, Sweden, ordinary sizes, F. ton 130 lbs.....		
		Scroll.....	75	75
		Hoop.....	75	75
		Sheet, Russia, as to assort, gold F.O.	11.50	12
		Sheet, single, double, & treble, com.	3.50	4
		Rails, Amer., at Works in Pa., cur.	43.00	45
		Steel rails.....	63.00	65
		LEATHER—		
		Hemlock, Buen, A'res, h.m. & l.p.n.	19	23
		California, h. m. & l.	19	22
		" comm'n hide, h.m. & l.	13	15
		" rough.....	24	25
		Slaughter crop.....	30	35
		Oxen, rough.....	21	27
		Texas, crop.....	30	32
		LUGGAGE—		
		Cuba, centrifugal and mixed, F. gal.	6	64
		Brass, crude, per ton, gold F.O.	5.00	5
		Brass, refined, gold F.O.	5.00	5
		Brass, soda, Newcastle, F.O.	3.50	4
		Bleach, potash, F.O.	4.25	4
		Bleaching powder, F.O.	1.50	1
		Brimstone, crude, per ton, gold F.O.	50	50
		Brimstone, Am. roll, F.O.	3	3
		Camphor, refined.....	2	2
		Castor oil, E.I. in bond, F.O. gold.....	70	70
		Chloride, F.O.	4	4
		Dihlorate potash, F.O.	4.00	4
		Diochines, Honduras.....	5	5
		Diochines, Mexican.....	42	45
		Cream tartar, prime Am. & Fr.	30	30
		Cabobs, East India, cur.	9	9
		Catchet, gold.....	4.50	5
		Catgut, gold.....	5.50	5
		Sinseng, cur.	10	15
		Glycerine, American pure.....	17	20
		Jalap, "	13	15
		Licorice paste, Calabria.....	30	35
		Licorice paste, Sicily.....	25	28
		Licorice paste, Spanish, solid, gold.....	27	31
		Madiera, Dantzig, gold.....	5	5
		Madras, French, gold.....	4	5
		Magenta, blue Alappo, cur.	14	17
		Oil vitriol (56 Brimstone)	14	17
		Opium, Turkey (in bond), gold.....	5	5
		Prussiate potash, yellow, Am. cur.	23	26
		Quicksilver, gold.....	52	54
		Quinine, "	10	12
		Quinine, China, good to poor, gold F.O.	10	12
		Sal soda, Newburg, F.O. 100 lb. gold.....	132	135
		Shell lac, F.O.	80	80
		Soda ash, F.O. 100 lb. gold.....	19	22
		Sugar of lead, white, F.O. cur.	18	19
		Vitriol, blue common.....	7	8
		FISH—		
		Store Prices.		
		Mackerel, No. 1, M. shore (new) pr. bbl.	40	50
		Mackerel, No. 1, Bay....	20	22
		Mackerel, No. 2, Mass. shore (new).	9.00	10
		Mackerel, No. 2, Bay....	None.	
		FLAX—		
		North River, prime.....	7	13
		FRUIT—		
		Maisins, Seedless, per 50 lb. frtall.....	4.20	4.90
		do Layer.....	1.93	1.97
		do Loise, Muscatel.....	2.03	2.07
		do Sultana, per lb.	1.9	1.94
		do Valencia.....	5.40	5.50
		Currants, "	5.40	5.50
		Citron, Leghorn (new).....	21	22
		Fruces, Turkish.....	4.20	5.50
		do French.....	6	5
		Dates, new.....	5.40	5
		do St. Louis.....	8	8
		do do quarters.....	5.40	5
		do Western, quarters.....	5.40	5
		Feches, pared, Gd. gd and pr. (new).....	12	15
		do unpared, halves and qrs.	6	9
		Blackberries.....	2	2
		Blueberries.....	1.50	1.50
		Cherries.....	1.50	1.50
		Plums.....	1.50	1.50
		GUMMIES—See report under Cotton.		
		Hemp and Jute—		
		American dressed, F. ton 100 lb. \$245.00		
		American undressed, 135.00	\$149.00	
		Russia, clean, 120.00	\$122.00	
		Italian, "	260.00	\$275.00
		Manilla, "	1.50	1.50
		Brazil, "	5	5
		Jute, "	5.40	5
		GUNPOWDER—		
		BLASTING FOR RAILROADS, &c.		
		So 1a, any size grain, in 25 lb. kegs.....	\$2.90	
		Saltpetre, do do	3.40	
		SPORTING.		
		Electric, Nos. 1 to 5 grain, in 1 lb. sq. cans.....	1.03	
		Duck shooting, Nos. 1 to 5, in 6x12 kegs.....	3.61	
		Eagle duck shooting, Nos. 1 to 3, in 6x12 kegs.....	3.61	
		Eagle duck shooting, Nos. 1 to 3, in 12x24 kegs.....	3.61	
		Duck shooting, Nos. 1 to 5, in 1 lb. cans.....	1.25	
		Hazard's Kentucky rde, in oval cans.....	48	
		Dupont's rifle, F.F.G., F.F.F.G., 1 lb. cans.....	48	
		Hazard's Kentucky rifle, F.F.G., F.F.F.G., 25 lb. kegs.....	1.61	
		Dupont's rifle, F.F.G., F.F.F.G., 25 lb. kegs.....	2.96	
		Hazard's Kentucky rifle, F.F.G., F.F.F.G., 25 lb. kegs.....	5.40	
		Dupont's rifle in 25 lb. kegs.....	5.40	
		HAY—		
		North River ship'ng.....	55	65
		HIDES—		
		Dry Buenos Ayres, selected, F.O. gold.....	17	174
		Cordoba, do.....	17	174
		Rio Grande, do.....	12	124
		Oriental, do.....	15	154
		California, do.....	16	164
		Mataca, and Mex., do.....	14	144
		Bahia, do.....	12	124
		Dry Setao—Maracaibo, do.....	10	104
		IRON—		
		Pig, American, No. 1.....	ton 22.00	22
		Pig, American, No. 2.....	ton 20.00	20
		Pig, American, Forge.....	19.00	19
		Pig, Scotch.....	19.00	19
		SILVER PRICES,		
		Bar, Swedes, ordinary sizes, F. ton 130 lbs.....		
		Scroll.....	75	75
		Hoop.....	75	75
		Sheet, Russia, as to assort, gold F.O.	11.50	12
		Sheet, single, double, & treble, com.	3.50	4
		Rails, Amer., at Works in Pa., cur.	43.00	45
		Steel rails.....	63.00	65
		LEATHER—		
		Ordinary foreign.....	F. 100 lbs, gold 5.62	5.62
		Domestic, do.....	6.12	6.12
		Bar (discount, 10 p. c.).....	F. 82	82
		Sheet	10	10
		LEATHER—		
		Hemlock, Buen, A'res, h.m. & l.p.n.	19	23
		California, h. m. & l.	19	22
		" comm'n hide, h.m. & l.	13	15
		" rough.....	24	25
		Slaughter crop.....	30	35
		Oxen, rough.....	21	27
		Texas, crop.....	30	32
		LUGGAGE—		
		Cuba, centrifugal and mixed, F. gal.	6	64
		Brass, crude, per ton, gold F.O.	50	50
		Brass, refined, gold F.O.	5.00	5
		Brass, soda, Newcastle, F.O.	3.50	4
		Bleach, potash, F.O.	4.25	4
		Bleaching powder, F.O.	1.50	1.50
		Camphor, refined.....	2	2
		Castor oil, E.I. in bond, F.O. gold.....	70	70
		Chloride, F.O.	4	4
		Dihlorate potash, F.O.	4.00	4
		Diochines, Honduras.....	5	5
		Diochines, Mexican.....	42	45
		Cream tartar, prime Am. & Fr.	30	30
		Cabobs, East India, cur.	9	9
		Catchet, gold.....	4.50	5
		Sinseng, cur.	10	15
		Glycerine, American pure.....	17	20
		Jalap, "	13	15
		Licorice paste, Calabria.....	30	35
		Licorice paste, Sicily.....	25	28
		Licorice paste, Spanish, solid, gold.....	27	31
		Madiera, Dantzig, gold.....	5	5
		Madras, French, gold.....	4	4
		Magenta, blue Alappo, cur.	14	17
		Oil vitriol (56 Brimstone)	14	17
		Opium, Turkey (in bond), gold.....	5	5
		Prussiate potash, yellow, Am. cur.	23	26
		Quinine, China, good to poor, gold F.O.	10.00	11.00
		Quinine, extra med.	8.00	8.00
		Quinine, extra med.	10.00	11.00
		Beef haars, Western, good.....	29.00	29.00
		Bacon, City long clear, F.O.	9.50	10.50
		Hams, smoked.....	15	15
		Lard, City steam, "	10	10
		RICE—		
		Carolina, fair to choice, F.O.	5.50	7
		Louisiana, fair to good, F.O.	4	5
		Rangoon, new, in bond, gold, F.O. 100 lb.	2.80	3.00
		Fats, good, F.O.	7.50	8.00
		SALT PETER—		
		Refined, pure, F.O.	12	12
		Crude, gold.....	4.50	5
		Nitrate soda, per 100 lb.	2.50	3.00
		SEED—		
		Clover, Western, F.O.	15	16
		Timothy, F.O.	22	22
		Hemp, foreign, F.O.	1.70	1.80
		Flax, American, rough, F.O.	1.42	1.42
		Linenseed Calcutta, F.O.	1.50	1.50
		SILK—		
		Tathee, Nos. 1 & 2, F.O.	7.25	7.75
		Tathee, re-reeled, F.O.	7.25	7.75
		Note, Tathee, re-reeled, F.O.	7.25	7.75
		SPELTER—		
		Foreign, 100 lb. gold, F.O.	7.00	7.12
		Domestic, common, F.O.	7.25	7.35
		SPICES—		
		Pepper, Batavia, F.O.	12	12
		do Singapore, F.O.	12	12
		Cassia, China Linn, F.O.	22	22
		do Batavia, F.O.	18	20
		Ginger, African, F.O.	7.50	7.50
		do Calcutta, F.O.	6.50	7
		Mace, F.O.	9.50	9.50
		Mustard, Batavia and Penang, F.O.	24	24
		Pimento, Jamaica, F.O.	12	12
		Clay, do stems, F.O.	14	14
		SPIRITS—		
		Foreign, brandy brands, F.O.	8.50	15.00
		Rum, Jamaica, 4th proof, F.O.	8.50	10.00
		St. Croix, 3rd proof, F.O.	8.50	8.50
		Gin, F.O.	8.50	8.50
		DOMESTIC LIQUORS—Cash.		
		Alcohol (90 per cent), F.O.	2.15	2.20
		Whiskey, F.O.	1.12	1.13
		STEEL—		
		Domestic		

Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

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NEW YORK, AUGUST 26, 1876.

INVESTORS' SUPPLEMENT OF THE Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of The Chronicle; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN AUGUST.

So far as ease in the money market can influence the demand for investments, the present month has furnished all the stimulus possible from that quarter. Money has been pressed for use at the lowest rates known in this market, and on government collaterals 1 per cent has been a frequent quotation.

United States government securities have been well maintained in view of the declining tendency in gold, and the rather unsatisfactory tone evinced in the House of Representatives. The sale, on the 12th inst., of \$2,160,000 of the fives of 1881, by the Treasury department, called forth a large amount of bids, and the whole lot was awarded to one firm at 105.05. Negotiations are pending at Washington between the Secretary of the Treasury and the representatives of a number of leading banking houses, both domestic and foreign, for the placing of the \$300,000,000 of four and a-half per cent bonds authorized by the same act under which the new fives of 1881 have been issued. Should these arrangements be successfully completed and the bonds favorably sold, there is little doubt that this would lead to the passage of a new law at the next session of Congress, authorizing the sale of a larger amount of low-interest bonds, to redeem the balance of the outstanding five twentiees.

In State bonds there have been no new developments. The commissioners of Alabama are now in New York for the purpose of carrying out the scheme proposed for the exchange of the old bonds of the State recognized as valid for the new thirty-year bonds, carrying 2 per cent a year till July, 1881, 3 per cent from 1881 to 1886, 4 per cent from 1886 to 1896, and 5 per cent thence till their maturity in 1906. It seems probable that the exchange will be quite generally made by bondholders, as they have nothing better to look for, and this settlement has been deliberately adopted by the State as the best that can be offered. Aside from any details of the plan, its general principle seems to be better than "scaling" the debt in the method most frequently adopted. Assuming that a State or City is really unable to meet its obligations, and is compelled to ask some sort of compromise from its bondholders, it seems more reasonable and equitable to ask for present relief from the payment of a heavy annual interest, under a promise to pay the principal in full at the end, than to scale down both principal and interest, regardless of the probable ability to pay after a few years' delay.

City bonds continue to be among the most favored investments, and the bonds of all our leading cities in good financial standing, are eagerly sought for at full prices.

Railroad bonds were in good demand this month, and prices were generally advancing, except for those bonds which were affected by the prices of the stocks of their respective companies—such, for instance, as Ohio & Mississippi bonds, or those of the coal-

carrying roads. A striking comment on the character of convertible bonds, and the advisability of changing them for stock when the latter is selling at high prices, has been furnished by the recent fall in the coal-road stocks. Two of these had issues of convertible bonds outstanding, of which a part had been exchanged for the stocks, then paying 10 per cent per annum; but within a few months these stocks decline—the one from 120 to 80 and the other from 119 to 40, and if dividends on stocks are suspended, the holders of bonds will receive their 7 per cent per annum as it comes due. The present decline in the stocks of the coal roads is the latest fruit of the crisis of 1873, and the subsequent commercial depression. It has been long in coming in consequence of the unusually strong combination which it has been possible to maintain among the coal corporations, but the sudden break which has at length taken place has undoubtedly been a severe shock to the holders of stock investments. The natural effect of this should be to turn the attention of moderate investors from 10 per cent stocks to 7 per cent bonds well secured by mortgage.

The business in Western real estate mortgage loans seems to be on the increase, and the favorable accounts received from parties who have been accustomed to place their money in this sort of security for some years past, contribute to this result. It is impossible to speak of these mortgage loans, even in a particular State or locality, in the same definite way that the bonds of a given city or railroad might be referred to, for the obvious reason that each separate loan must depend for its character upon the care and good judgment with which it is made. It is clear that the services of a responsible and reliable agent are of the utmost importance. Our advertising columns furnish the cards of a number of agents at the West who have had much experience in the business, and all of whom are ready to furnish such references as to their character and business standing as correspondents may desire. They are hardly in competition, as the sections of country where most of their loans are made are located far apart, and one investor may prefer to lend in Illinois, another in Iowa, another in Kansas, &c. In the city of Chicago are Messrs. Baldwin, Walker & Co., who have been well known there since their firm was established in 1839. On farm property in Central and Northern Illinois, Messrs. Abell, Craig & Gibson of Mattoon, offer loans paying 9 per cent. The Central Illinois Loan Agency at Jacksonville offers to place money at 10 per cent in Southern Illinois and Missouri, and 12 per cent in Kansas. Messrs. J. B. Watkins & Co., with headquarters at Lawrence, Kansas, and an agency at 72 Cedar street, New York, offer 10 per cent investments on farm property in Kansas, Missouri and Iowa. Mr. J. S. Everett, attorney-at-law and mortgage broker, is located at Mt. Ayr, Iowa, and offers ten per cent mortgage loans on farms in that vicinity.

There appears to be no collision whatever between the business of the loaning agents at the West and the mortgage loan companies in this city and Boston. The difference between the two securities offered is simply that one is a plain bond and the other a guaranteed bond; and that in one case the investor is at the personal care and trouble of seeking his own agent, and in a measure looking after his loan, while in the other case no such trouble or responsibility is assumed; the whole transaction is left to the company, which, as the best assurance of care and good judgment in the business, gives its positive guaranty of the prompt payment of both principal and interest in the city where it is located. The favor with which these companies have been received is shown by the prices of their bonds.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c." signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes above.							
Alabama —							
State bonds, due in 1872 and extended.....	1872	\$100 &c.	\$168,000	5	M. & N.	New York.	May, 1892
do extended.....	1866	100 &c.	1,941,000	5	M. & N.	do	May, 1886
do do.....	1866	100 &c.	473,800	5	M. & N.	do	May, 1886
Sterling bonds of 1850, extended.....	1870	.....	688,000	6 g.	June 1.	London. Union Bank.	June, 1890
Sterling bonds, extended.....	1866	.....	64,800	5 g.	J. & J.	do	1886
do do.....	1866	.....	82,500	6 g.	J. & J.	do	1886
do do.....	1867	.....	648,000	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	877,700	8	J. & J.	New York.	1886
Bonds of 1868.....	1868	100 &c.	500,000	8	J. & J.	do	1888
New 8 per cent. loan of 1872.....	1872	1,000	650,000	8	J. & J.	do	Jan. 1, 1892
do do.....	1873	1,000	185,000	8	M. & S.	do	1893
Railroad substitution loan, gold (Act Apr. '73).....	1874	1,000	1,192,000	7 g.	J. & J.	do	1894
Substitution bonds (\$8,596,000 authorized).....	1876	100 &c.	(1) 2,810,670	2 & c.	J. & J.	do	July 1, 1906
Educational funded debt.....	1870	.....	300,000	8	.....	New York.	.....
Direct loan to Montgomery & Eufaula RR.....	1870	.....	2,000,000	8	J. & J.	do	1889
Direct loan to Alabama & Chattanooga RR.....	1870 to '71	.....	9,193,000	8	.....	do	.....
Railroad bond endorsements.....	.....	.....	998,135	.....	.....	.....	.....
State certificates and Auditor's warrants.....	.....	.....	.....	.....	.....	.....	.....
Arkansas —							
Funding bonds of 1869 and 1870.....	1869 to '70	1,000	3,200,000	6	J. & J.	N. Y., Union Trust Co.	1899
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do	1900
Old unfunded debt, including interest.....	1835 to '39	.....	1,975,465	.....	.....	.....	.....
Ten year b'ds (for \$2,500,000) Act May 29, 1874.....	1875	.....	276,500	10	.....	.....	.....
Secured sinking fund bonds (Act. Dec. 1874).....	1874	.....	256,000	6	J. & J.	New York. Latham, A. & Co.	.....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do	1900
To Little Rock, Pine Bluff & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Miss. Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do	April, 1900
State script.....	.....	.....	1,398,512	5 & 8	.....	.....	.....
California —							
Soldiers' relief.....	1870 to '72	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1873	500 &c.	500,000	7 g.	J. & J.	do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do	1893
Connecticut —							
War bonds, 10-20 year.....	1861	100 &c.	509,400	6	J. & J.	Hartford, Treasury.	July, 1881
do 20 year.....	1863	1,000	877,000	6	J. & J.	do	July, 1883
do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do	Jan., 1884
do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do	Oct., 1894
do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do	Oct., 1885
District of Columbia —							
Permanent improvement, gold, coupon or reg. currency.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
do do.....	1873	.....	677,300	7	J. & J.	do	July 1, 1891
Fund. b'ds (U.S. guar., Acts June '74 & Feb. '75).....	1874	50 &c.	13,743,050	3-65	F. & A.	do	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	July 26, 1892
Potomac water bonds, coupon.....	1871 to '73	1,000	476,000	7	J. & J.	do	Oct. 1, 1901 to '03
Washington funding, gold.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	1892
Other Washington debt.....	1828 to '68	.....	1,235,824	5, 6 & 7-3	Various	Washington, D. C.	.....
Corporation of Georgetown.....	.....	.....	252,317	6	Q.—J.	do	.....
Florida —							
State bonds.....	1871	.....	350,000	7	.....	N. Y., Importers' & Tr. B'k.	.....
Consolidated gold bonds.....	1873	1,000	884,500	6 g.	J. & J.	do	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	8 g.	J. & J.	.....	.....
Georgia —							
Atlantic & Gulf Railroad bonds.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National B'k.	1878, '9, '80, '1'6
Bonds, act of Mar. 12, 1866 (West. & At. RR.).....	1866	500 &c.	3,600,000	7	J. & J.	do	1886
Bonds, act of Sept., 1870, gold (int. quarterly).....	1870	1,000	2,098,000	7 g.	Q.—J.	N. Y., London or Frankfort	Oct., 1890
Bonds, act of Oct., '70, gold (int. semi-annual).....	1870	1,000	1,880,000	7 g.	A. & O.	Not paid.	.....
Bonds, act of Jan. 18, '72.....	1872	.....	307,500	7 g.	A. & O.	N. Y., Fourth National B'k.	1892
Bonds for funding.....	1873	250 &c.	1,100,000	8	A. & O.	N. Y., Fourth National B'k.	April 1, 1877 to '86
Bonds to fund coupons on endorsed bonds.....	1876	.....	500,000	7	J. & J.	N. Y., Fourth National B'k.	July 1, 1896
RR. end'smt's (only \$2,418,000 acknowledged).....	1870 to '71	.....	7,545,900	7	.....	Not paid.	Dec., 1890
Brunswick & Albany Railroad direct bonds.....	1870	1,000	1,500,000	7	J. & D.	.....	.....

Alabama.—The State proposes substantially to bear 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, to be substituted for old bond, without any allowance for past due coupons. In New York the exchange of old bonds may be made till November, and subsequently at Montgomery, Ala. & Chatt. endorsed bonds may also be exchanged (for \$1,000.00 of the new bonds) at London. Eight per cents signed by Governors Lindsay and Lewis can only be exchanged at Montgomery. The State has been in default since January, 1874. The value of all taxable property is given at \$160,000,000; tax rate, 7½ mills. The assessed valuation of real estate in 1875 was \$83,851,232. (V. 20, p. 139, 539, 570, 581; V. 21, p. 276, 294, 322, 534, 612; V. 22, p. 110, 157, 205, 521; V. 23, p. 39, 40.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,035,343. The total interest overdue July 1, 1876, was \$4,127,687, making total bonded debt \$15,905,310. A Board of Finance was appointed in January, 1875, to confer with bondholders of the State and they issued a notice as quoted in V. 21, p. 161; also statement of finances, V. 23, p. 174. See CHRONICLE, V. 19, p. 167, 189, 687; V. 20, p. 139, 161; V. 21, p. 465, 590; V. 23, p. 174.

California.—California finances appear to be in a particularly sound condition. The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1874, over \$600,000,000. Tax rate, 50 cents per \$100. As the debt is now practically extinguished, the Governor advises the gradual cancellation of the bonds held in trust and the purchase of foreign securities in their place. (V. 19, p. 3 of advertisements; V. 19, p. 32.)

Connecticut.—The debt of Connecticut was all created for war purposes, and has been reduced since 1863 from \$10,000,000 to the present figures by sinking fund purchases. The 1-61 bonds are payable at pleasure since July, 1871, and those of 1864 since October, 1874. Assessed value of real and personal property, \$361,783,469; rate of taxation, 1 mill.

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$93,452,634. United States Attorney-General Pierrepont rendered an opinion that the faith of the United States is pledged for the payment of interest on the \$6,65 bonds, but conflicting legal opinions have been rendered as to the right of New York savings banks to invest in these, as government securities. The interest due February, 1876, was not paid till March, as no appropriation was made by Congress. The interest due Aug., 1876, and Feb., 1877, has been provided for by the Sundry Civil bill. (V. 21,

p. 83. See also V. 19, p. 15, 61, 142, 189, 477; V. 20, p. 233, 446; V. 21, p. 63, 417, 455; V. 22, p. 131.)

Florida.—Loss of the sinking fund of \$49,900, and J. P. and M. Icen, the total debt is \$1,199,700. Real and personal property are valued about \$33,000,000; tax rate, 7 mills. The loan to J. P. & M. R. is secured by mortgage on road, and the question as to the State's obligation to the bondholders was before the United States Supreme Court, and decided in December, 1875, (V. 21, p. 591) in favor of the State; no interest has been paid on these bonds for some years past, and a decision of the State Supreme Court holds them unconstitutional. (V. 21, p. 466; V. 22, p. 158, 233.)

Georgia.—In June, 1876, \$501,000 bonds sold to pay overdue coupons on recognized bonds of Macon & Brunswick and North & South Railroads. The State Legislature declared void all the semi-annual gold bonds of 1870 (\$1,889,000), and \$102,000 of the quarterly bonds held by H. Clews & Co.; the Brunswick & Albany bonds, \$1,500,000; and all railroad endorsements, except, \$1,930,000 Macon & Brunswick; \$194,000 Ala. & Chatt.; \$240,000 No. & So. Ga.; and \$31,000 Memphis Branch. Assessed value of property in 1874, \$273,000; in 1875, \$281,755,84; rate of tax, four mills. Macon & Brunswick Railroad endorsement was declared valid by Legislature of 1872, but the later issue of \$600,000 was declared void by the Legislature in 1875. Governor's Message, V. 22, p. 87. (V. 22, p. 440, 597, 614.)

STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal when due.	
				Rate.	When Payable	Where payable and by whom.		
<i>For explanation see notes on first page of tables.</i>								
<i>Illinois</i> —Interest bonds, inscribed stock.....	1847	\$....	\$921,060	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878	
Refunded stock bonds.....	....	1,000	286,000	6	J. & J.	do do	Various
Normal University bonds.....	....	1,000	23,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds.....	....	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds.....	....	100 &c.	142,300	6	J. & J.	do do	Jan., 1880
<i>Indiana</i> —Bonds, short loan.....	1873	5,000	910,000	7 & 8	Various	New York.	1876-78	
School fund bonds (non-negotiable).....			3,904,738	6	Various	.....	....
<i>Kansas</i> —Bonds, 1861 to '69, funding, &c.	1861 to '69	100 &c.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84	
Bonds for various State purposes.....	1861 to '69	100 &c.	739,000	7	J. & J.	do do	1877 to '99	
Military loan.....	1864 to '65	....	346,000	7	J. & J.	do do	1884 to '99
<i>Louisiana</i> —Bonds for relief of State Treasury.....	1853	500	132,500	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893	
Bonds in aid of various railroads.....	....	1,000	578,000	6	Various	do do	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	303,000	8	Various	do do	1886	
do Act 115 of 1867.....	1867	1,000	578,000	8	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907	
do special—Act 32 of 1870.....	1870	500	792,500	8	M. & S.	do do	March 1, 1875	
Bonds funding coupons.....	1866	100 &c.	114,700	6	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88	
do to Boeuf & Crocodile Navigation Co.	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890	
do issued to State Penitentiary.....	1869	1,000	87,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909	
do to fund floating debt of State.....	1870	1,000	1,806,000	6	M. & N.	do do	May, 1910	
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7-30	M. & A.	N. O., Louisiana Nat. Bank.	1899	
do to Northern Louisiana & Texas RR. Co.	1869	1,000	53,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909	
do school & seminary, held by St. Treas.	1857	1,000	184,000	....	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Texas RR.	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910	
do do do do	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
N. O. Mob. & Chat. RR. bonds, end. by State.	1869	1,000	875,000	8	....	.....	....
Consolidated funded bonds.....	1874	100 &c.	9,306,950	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914	
<i>Maine</i> —Civil loan bonds.....	1851 to '61	500 &c.	71,000	6	Various	Augusta and Boston.	1877-'78	
War loan bonds.....	1863	500 &c.	385,000	6	M. & S.	Boston, Suffolk Bank.	March, 1883	
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880	
do do	1864	500 &c.	2,330,000	6	J. & D.	do do	June, 1889	
Municipal war debt assumed.....	Copy or Register'd.	1868	100 &c.	2,827,000	6	A. & O.	Augusta and Boston.	Oct., 1899
<i>Maryland</i> —Baltimore & Ohio Railroad sterling.....	1838	....	2,028,888	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal sterling.....	1838	....	2,551,444	5 g.	J. & J.	do do	1890
Susquehanna & Tide Water Canal.....	1838	....	435,000	5 g.	J. & J.	do do	1865
Railroads and canals.....	Various	....	156,615	5	Quar'ty	Baltimore, State Agent.	1880 & 1890
Eastern Shore Railroad.....	1839	....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	....	269,000	3	Quar'ty	do do	1890
Chesapeake & Ohio Canal.....	....	....	528,785	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	....	298,435	6	Quar'ty	do do	1890
Annapolis & Elkridge Railroad.....	1839	....	62,015	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	....	3,333,583	6	J. & J.	do do	1875 & '93
Deaf and Dumb Asylum Loan.....	1871	....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872	100 &c.	330,000	6	J. & J.	do do	April, 1882 to '87	
Maryland State Loan.....	1873	....	454,361	6	....	.....	....
<i>Massachusetts</i> —Lunatic Hospital (Western Massachusetts).....	1857	1,000	50,000	6 g.	J. & D.	Boston, Treasury.	June, 1877	
Back Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	do do	May, 1880	
Union Fund Loan.....	1862	1,000	600,000	5 g.	J. & J.	do do	July, 1877 to '78	
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July, 1883	
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July, 1883	
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May, 1894	
do do sterling.....	1864	£100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May, 1894	
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	do do	July, 1889	
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 &c.	554,180	5 g.	A. & O.	Boston, Treasury.	Oct., 1888 to '90	
do do home.....	1861 to '63	500 &c.	966,500	5 g.	A. & O.	London, Baring Bros.	April, 1890 to '94	
do do sterling.....	1868	£100	2,952,400	5 g.	A. & O.	do do	April, 1882	
do do sterling.....	1871	200 &c.	5,598,912	5 g.	J. & J.	do do	July, 1891	
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	Jan. 1, 1895	
do do do	1875	1,000	1,300,000	5 g.	J. & J.	do do	July, 1891 to '94	
Southern Vermont Railroad Loan.....	1860	5,000	200,000	6 g.	J. & J.	do do	July, 1895	
Norwich & Worcester Railroad Loan.....	1857	1,000	400,000	6 g.	J. & J.	do do	July, 1877	
Boston, Hartford & Erie Railroad, sterling.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	Jan. & July, 1900	
Harbor Land Improvement (5-20).....	1874	1,000	400,000	5 g.	J. & J.	Boston, Treasury.	July, 1894	
Danvers Lunatic Hospital.....	1874	1,000	900,000	5 g.	J. & J.	Boston, Treasury.	July, 1894	
Lunatic Hospital, Worcester.....	1875	1,000	750,000	5 g.	M. & N.	do do	May, 1895	
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	London, McCalmon's.	Jan. 1, 1895	
<i>Michigan</i> —Renewal Loan Bonds.....	1858	1,000	104,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878	
Two Million Loan.....	1863	1,000	822,000	6	J. & J.	do do	1878 & '83	
War Bounty Bonds.....	1865	1,000	358,000	7	M. & N.	do do	May, 1890	
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879	

Illinois.—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$400,000 per year to the State revenue. The assessment of all property in 1875 was \$1,035,539,856. Municipalities in Illinois are in some localities heavily encumbered with debt issued to railroads. (V. 19, p. 38, 326.)

Indiana.—There are also \$139,000 of war bonds. There is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 526. A suit on the question was brought and decree of sale obtained (V. 21, p. 85; V. 22, p. 104, 615). Taxable valuation, 1875—real estate, \$621,416,973; personal, \$231,677,147; railroads, \$38,436,919; corporations, \$4,043,508; tax rate, 14 mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

SECTION I.—Be it enacted by the General Assembly of the State of Indiana, That any corporation in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, engine house or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding one-half of the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bond, and the interest, annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bond shall not be sold at a price less than ninety-

four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum.

A similar law was passed for counties, which, referring to contracts that have been made for public buildings, &c., says that in counties where such contracts have been so made, the board of commissioners of such counties are authorized to issue bonds to an amount not exceeding one-half of one per centum on the assessed valuation of the property of such county, in addition to any loan for said purpose for which bonds may have been heretofore issued, negotiated and sold. (V. 22, p. 293.)

Kansas.—Kansas has but a small State debt, but this issue of municipal bonds have been large. In July, 1876, \$150,000 of State bonds were paid off. An extract from the State Auditor's report was given in V. 20, p. 14. The valuation of real and personal property in 1875—real estate, \$121,544,344; tax rate, 6 mills for State purposes, and an average of 3.78 per \$100 for all purposes. State funds hold \$750,250 of the bonds. (V. 23, p. 14.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 10 per cent of the face value. For coupons lacking on bonds funded, similar coupons are cut from the new bonds issued; interest on consols bonds is paid in New York, but no interest is paid on bonds unfunded. These consols, were admitted to New York Stock Exchange, May, 1876. The principal bonds not fundable are, \$11,000 of RR. bonds; \$45,000 school; \$220,000 Miss. & Mex. Gulf Canal; \$80,000 Boeuf & Cr. Nav.; \$87,000 N. O. M. & Chat, endorsed; and \$2,500 O. N. O. Mob. & Texas. The same tax of 14½ mills, in 1875 as in 1874 (in 1873 the rate was 14½ mills.) The total assessed value of real estate in 1875 was \$151,507,073; personal, \$40,349,547; of which New Orleans had \$93,463,269 of real and \$26,118,833 of personal. The gross revenue in 1875 was \$3,286,153 and expenses \$3,185,707. The \$2,500,000 bonds to N. O. Mob. & Texas Railroad have been declared void by State Supreme Court, but a re-hearing

granted. (V. 20, p. 78, 81, 476, 521, 546; V. 21, p. 15, 63, 110, 159, 231, 459, 535, 613; V. 22, p. 64.)

Maine.—The sinking funds, January, 1876, reduce the total debt to a net amount of \$5,372,688. Valuation of total taxables in 1875, \$25,000,000; tax rate, 5 mills. Governor's message in V. 22, p. 62.

Maryland.—The assessed valuation of property in 1876 was \$427,753,393, on which the rate of taxation is 17½ cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$123,491. The State has largely assisted canals and railroads, and holds \$4,787,235 of stocks and bonds of companies paying interest promptly, leaving only \$5,916,582 of debt without any offset; the State also holds \$22,555,188 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz., the Baltimore & Ohio and the Columbia & Port Deposit railroads.

Massachusetts.—Governor's message on finances, V. 22, p. 62. All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1874 the debt was increased \$987,400, and in 1875, \$4,500,000. The sinking funds in January, 1876, were \$11,725,319. The Hoosac tunnel has cost the State over \$14,500,000. Real estate assessed in 1875, \$1,911,031,326; personal, including bank shares, \$560,815,162; tax rate, 1½ mills; deposits in savings banks, \$237,848,963; corporation property (above real estate and machinery), \$84,213,632. The loan to B. H. & E. Railroad was secured by deposit of \$3,630,000 "Berdell" mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 336, 521; V. 21, p. 277; V. 22, p. 62.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1871-72, \$30,000,000, and tax rate 3½ mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
<u>For explanations see notes on first page of tables.</u>							
Minnesota—							
State Building Loan.....	1867	\$1,000	\$100,000	7	J. & J.	St. Paul, Treasury.	1877
do do	1868	1,000	190,000	7	J. & J.	do do	1878
do do	1869	1,000	50,000	7	J. & J.	do do	1879
do do coupon.....	1873	1,000	250,000	7	J. & J.	do do	1883 to 1903
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
Missouri—							
State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	.....
Bonds to North Missouri Railroad.....	1854 to '58	1,000	2,256,000	6	J. & J.	do do	1877 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do do	1877 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,872,000	6	J. & J.	do do	1877 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,973,000	6	J. & J.	do do	1876 to '87
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	784,000	6	J. & J.	do do	1876
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Mch. 29, '77)	1875-6	1,000	3,287,000	6	J. & J.	N. Y., B'k N. America.	1895-6
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	2,715,000	6	J. & J.	do do	1887 to '95
do do renewal.....	1874	1,000	285,000	6	J. & J.	do do	.....
Nevada—							
State bonds.....	1871	1,000	160,000	9½ & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9½	M. & S.	do	March, 1887
New Hampshire—							
War loan, coupon bonds.....	1861	1,000	313,000	6	J. & J.	Concord or Boston.	July, 1877 & '78
do do	1864	1,000	600,000	6	M. & S.	do do	Sept., 1884 to '89
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do do	1879 to '80
New Jersey—							
War loan bonds, tax free.....	1861	100 &c.	900,000	6	J. & J.	Trenton and Jersey City.	Jan., 1877 to '84
do do do	1863	100 &c.	900,000	6	J. & J.	do do	Jan., 1886 to '96
do do taxable.....	1864	100 &c.	593,400	6	J. & J.	do do	Jan., '97 to 1902
New York—							
Bounty loan bonds, coupon.....	.....	1,000	1,057,000	7	J. & J.	N. Y. Manhattan Bank.	April, 1877
do do registered stock.....	.....	9,895,500	7	J. & J.	do do	April, 1877	
General fund debt—Astor stock.....	1827 to '32	100 &c.	561,500	5 g.	J. & J.	Albany.	At will.
do do do deficiency loan.....	1848	100 &c.	800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
do do do do	1848	100 &c.	1,537,887	5 & 6 g.	J. & J.	Albany.	At will.
1875	100 &c.	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1893	
Regt. & impt's	1872	100 &c.	880,000	6 g.	J. & J.	do do	Dec., 1877
1873	100 &c.	1,562,900	6 g.	J. & J.	do do	July, 1887	
1874	100 &c.	847,500	6 g.	J. & J.	do do	Jan. 1, 1883	
Regt. & impt's	1873	100 &c.	4,302,600	6 g.	J. & J.	do do	July 1, 1891
1874	100 &c.	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892	
Comptroller's bonds (by Rev. Stat's).....	.....	66,443	5 & 6 g.	.....	Albany.	On demand.	.....
North Carolina—							
Railroad and improvement bonds, old.....	.....	500 &c.	4,738,800	6	J. & J.	New York.	1868 to '93
do do do old.....	.....	500 &c.	3,639,400	6	A. & O.	do	1868 to '93
RR. and improv't bonds, new (not special tax).....	.....	1,000	2,383,000	6	J. & J.	do	1868 to '93
do do do do .....	.....	1,000	1,695,000	6	A. & O.	do	1868 to '93
Funding bonds, since war.....	1866	100 &c.	2,417,400	6	J. & J.	do	Jan., 1900
do do	1868	100 &c.	1,711,400	6	A. & O.	do	Oct., 1898
Registered certificates of literary fund.....	1867	100 &c.	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.....	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.....	.....	1,000	11,407,000	6	A. & O.	do	1898 to '99
Ohio—							
Registered loan, payable after 1875.....	1850	100 &c.	210,000	6	J. & J.	N. Y., American Exch. B'k.	Jan., 1876
do do do June, 1881.....	1860	100 &c.	4,072,640	6	J. & J.	do do	July, 1881
do do do June, 1886.....	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon—							
Bounty bonds.....	.....	26,500	7	J. & J.	State Treasury.	1884	.....
Willamette Canal and Lock.....	1870	.....	200,000	7	J. & J.	do	1880
Pennsylvania—							
Inclined plane loan.....	1849	.....	400,000	6 g.	A. & O.	Phila., Farm. & Mech. B'k.	April, 1879
Coupon loan, April 2, (\$28,000 are reg.).....	1852	1,000	395,000	5 g.	J. & J.	do	July, 1882
do do	1852	1,000	87,000	4½ g.	J. & J.	do	July, 1882
do May 4.....	1852	1,000	2,812,000	5 g.	F. & A.	do	Aug., 1877
Registered loan, May 4.....	1852	1,000	455,500	5 g.	F. & A.	do	Aug., 1877
Coupon loan of April 19 (\$35,000 are reg.).....	1853	1,000	273,000	5 g.	F. & A.	do	Aug., 1878
Stock loan of Feb. 2 (registered).....	1867	50 &c.	88,350	6	F. & A.	do	Feb., 1877 to '82
do do (registered).....	1867	50 &c.	7,521,550	6	F. & A.	do	Feb., 1877 to '82
do do (coupon).....	1867	50 &c.	7,369,000	6	F. & A.	do	Feb., 1877-1882
do do (registered).....	1867	50 &c.	90,400	5	F. & A.	do	Feb., 1882-1892
do do (registered).....	1867	50 &c.	9,251,850	6	F. & A.	do	Feb., 1882-1892
Agricultural College land scrip.....	1872	50 &c.	723,950	5	F. & A.	do	Feb., 1882-1892
1872	.....	500,000	6	.....	Harrisburg Treasury.	.....	.....
Minnesota.— All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations, in consequence of her refusal to recognize the "State Railroad bonds" of 1853 to the amount of \$2,275,000. See Governor's Message, V. 22, p. 63. Property valuation, 1875, \$21,855,743, of which \$43,162,491 was personal; tax, 2 1/10 mills. (V. 19, p. 493; V. 22, p. 567.)							
Missouri.— Valuation of real and personal property in 1875 was \$549,503,471, upon which it is 4% mills. Railroad property was assessed at \$54,849,312, as returned to County Courts; but at only \$19,851,141, as returned to the State Auditor in 1875. The State had \$1,428,000 bonds maturing in 1875 and \$3,807,000 in 1876. To provide for these, a law of 1874 authorized the sale of new bonds, and the State Commissioner's report to July, 1876, is in V. 23, p. 135. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 20, p. 83; 161, 290, 313, 336, 383, 477; V. 21, p. 217; V. 22, p. 83; 391; V. 2, p. 133.)							
Nevada.— The debt of Nevada is hardly more than nominal.							
New Hampshire.— The debt of New Hampshire was created for war purposes, and is being rapidly reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be used in reducing their several war debts, which the State thus assumed. Total valuation in 18.6, \$200,000,000.							
New Jersey.— The debt was created for war purposes. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real and personal property in 1875 \$612,731,044, against \$619,097,903; State tax, 3½ mills.							
New York.— There is also \$98,000 contingent debt of Long Island Railroad, and \$7,961 per annum for interest on a bill passed the Legislature March, 1875. (See							
Indian annuities. An abstract of the Governor's Message was given in V. 22, p. 63, showing a net reduction of \$2,744,505 in the debt for year ending Sept. 30, 1875. The following were valuations and tax rate for State purposes in the years 1853 and 1854, and from 1870 to 1874:							
Year. Real Estate. Personal. State tax.							
1853. \$1,097,564,524 307,319,155 2½							
1854. 1,158,322,371 342,532,314 45-50							
1870. 1,532,730,907 441,28,278 7 41-156							
1871. 1,599,993,163 452,647,732 7 57-130							
1872. 1,641,379,410 147,243,035 9½							
1873. 1,692,523,071 437,102,315 6 95-100							
1874. 1,750,698,918 418,638,935 7½							
1875. 1,963,322,703 407,427,399 6							
1876. 3 11-24							
For the present fiscal year, 1873-6, the tax rate of 3 11-24 mills reduces the rate of 1873 nearly one-half; this is partly owing to the considerable reduction in the Bounty debt, and the increase of sinking fund resources. It appears that the value of real estate by local assessors in 1874 was \$1,750,618,918, while the full value, as estimated by the State assessors, was \$3,163,330,757. The Comptroller says the actual value should be adopted as the basis of taxation. The total amount raised by tax, State and local, in 1875, was \$56,926,470, or 24 mills on the \$1 of assessed valuation. In 1874, the local debts of cities in New York State were \$137,539,6; of counties, \$46,685,364, and towns, \$25,140,181. (V. 19, p. 350; V. 20, p. 28, 60, 615; V. 22, p. 63, 471.)							
Ohio.— Ohio has a very small State debt, but large local debts, amounting in 1875 to \$25,957,588. Valuations in 1874 were: Real estate in cities, &c., \$366,031,721; other, \$696,883,323; personalty, \$535,630,18. Tax rate in 1875, 3 2-10 mills for State, and an average of 2 9-10 mills for local purposes. Of the 1873 loan above, \$868,230 was paid Jan. 1, 1876, and the balance after April 1. Report on State and local debts, V. 22, p. 64.							
Oregon.— The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; ½ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.							
Pennsylvania.— Total debt Nov. 30, \$23,233,137; available assets, \$9,466,373; net debt, \$13,766,564. The financial system is remarkable in Pennsylvania, in the fact that no tax is laid for State purposes on real estate. Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which was assessed at \$159,882,342, and the tax was \$57,817 in 1875. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,754,921 in stocks and \$10,554,151 of railroad bonds. Interest is paid in gold on all the State debt issued prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 21, p. 157; V. 22, p. 64.)							

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.	Principal—when due.	
For explanations see notes on first page of tables.				Rate.	When Payable	Where payable and by whom.
<i>Rhode Island—</i>						
War bond.....	1862	\$1,000	\$1,019,000	6	M. & S.	Providence, R. I. H. & T. Co.
do.....	1863	1,000	205,000	6	A. & O.	do
do.....	1863	1,000	668,000	6	J. & J.	do
do.....	1864	1,000	746,000	6	F. & A.	do
<i>South Carolina—</i>						
State stock.....	1794	Various	23,684	3 g.	Q.—J.	Columbia, State Treasury.
State House stock.....	1836 to '61	Various	520,346	6 g.	J. & J.	do
do bonds.....	1853 to '54	1,000	240,000	6 g.	J. & J.	do
Funding bonds and stock.....	1866	50,000	491,700	6 g.	J. & J.	Columbia and New York.
Blue Ridge Railroad bonds.....	1854	1,000	680,000	6 g.	J. & J.	Columbia, Treasury.
Funding bills receivable.....	1868	1,000	177,000	6 g.	A. & O.	Columbia and New York.
Payment of interest.....	1868	1,000	261,000	6 g.	A. & O.	Columbia and New York.
Funding bank bills.....	1868	500,000	370,500	6 g.	J. & J.	do
Conversion bonds and stock.....	1869	500,000	648,300	6 g.	J. & J.	do
Land commission bonds.....	1869 to '70	500,000	22,000	6 g.	J. & J.	do
Fire loan bonds, sterling.....	1838	....	481,944	5 g.	Q.—J.	London.
do stock, domestic.....	1838	....	218,423	6 g.	Q.—J.	Columbia.
Bonds—Relief State Treasury.....	1869	....	10,000	7	J. & J.	Columbia & Fis. Agen. N.Y.
Consolidated bonds, comp. (Funding act).....	1873	Various	3,915,000	6	J. & J.	New York or Columbia.
do stock (Funding act).....	1873	Various	149,254	6	J. & J.	do
Railroad endorsements.....	....	....	4,797,608	....	....	....
<i>Tennessee—</i>						
New funding bonds, act of 1873.....	1874	1,000	6,222,000	6	J. & J.	N. Y., Fourth Nat. Bank.
Bonds registered, act of 1873.....	Various.	1,000	16,289,000	5 & 6	J. & J.	do
Fundable bonds and corp. not yet presented.....	Various.	Various	1,056,000	5, 54, 6	....	....
Bonds, registerable, not presented.....	....	1,074,000	5	....	....	....
Held by E. T. University (not to be funded).....	....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.
<i>Texas—</i>						
Funding State debt.....	1866 & '71	....	200,000	6	Various	N. Y., Bank of New York.
Funding State warrants, act May 2, 1874.....	1874	1,000	499,000	10	M. & S.	do
Frontier defense, gold, act August 5, 1870.....	1870	1,000	697,000	7 g.	M. & S.	do
Revenue deficiency bonds, act Dec. 2, 1871.....	1872	1,000	500,000	7 g.	J. & J.	do
Bonds, act Mar., 1874 (for paying boat debt).....	1874	1,000	1,000,000	7 g.	J. & J.	do
Veteran Pension bonds, act Aug., '70 & Apr., '74	1874	100	1,070,357	10	J. & J.	do
<i>Vermont—</i>						
War loan bonds, coupon.....	1862	500,000	144,000	6	J. & D.	Boston, N. B. Mut. Red'n.
do registered.....	1862	500,000	168,000	6	J. & D.	Montpelier, Treasury.
<i>Virginia—</i>						
Old bonds, coupon.....	1851 to '66	500,000	*7,092,399	6	J. & J.	New York.
do registered.....	1851 to '66	Vari's 3	2,331,250	6	J. & J.	Richmond, Treasury.
do sterling, not required to be funded.....	1851	£100,000	19,030,000	5	J. & J.	London, Baring B. & Co.
Consol. (Act Mar., '71) coup. tax receivable.....	1871	100,000	1,207,000	6	J. & J.	Richmond, Treasury.
do do reg., conv. into coup.....	1871	100,000	1,564,675	6	J. & J.	do
do (Act 1872) coup., not receivable.....	1872	100,000	1,166,093	6	J. & J.	do
do do reg., do.....	1871	Various	15,239,370	6	J. & J.	do
Deferred certificates (W. Va.).....	1871	....	212,833	6	J. & J.	Contingent
Interest on sterling debt, funded (Act 1871).....	1871	....	1,199,564	....	....	1905
Arrears of interest unpaid Sept. 30, 1875.....	....	....	....	....	....	....

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real and personal property in 1873 was \$347,795,500, and tax rate 20 cents on \$100.

So. Carolina.—The Governor's message on finances in V. 21, p. 525. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1874, interest was paid on consolidated bonds in April, 1876. The interest due in July was only paid in part. Total valuation of all property—in 1875, real estate, \$88,177,218; personal, \$46,791,006; rate of taxation in 1874, 12 mills. (V. 20, p. 84, 241, 291, 358, 547; V. 21, p. 489, 614; V. 23, p. 40.)

Tennessee.—On the first of July, 1874, the payment of interest was resumed, and the interest due January 1, 1875, was paid by help of a loan of \$300,000, but default again made July, 1875. The Governor's letter in December, 1875, on the finances, discouraged the expectation of further payments soon, and suggested "scaling." The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons, and coupons maturing on or before Jan. 1, 1874, in a 10-40 year 6 per cent bond. The total debt given above is, substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,288,896; due from purchasers of railroads then sold, \$342,000; value of Knoxville & Charleston road, \$100,000. The State's endorsements for railroads are \$1,892,000, of which \$1,560,000

is taken care of by the roads. Total valuation of real estate, \$281,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds, sold in New York as "old," and those issued before July, 1863, having coupons of July 1, 1869; "ex coupon," have only the coupons of July, 1875; "New," issued since 1863 carrying coupon of July, 1869; "ex coupon," July, 1873, 1874; "New Series," the new funding bonds. (V. 18, p. 143, 247, 350, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282, 491; V. 21, p. 87, 313, 64; V. 22, p. 472; V. 23, p. 16.)

Texas.—The State Comptroller, in February, 1876, reported total funded debt \$1,249,757; floating debt, \$543,37, and bonds of doubtful validity remaining in hands of State Treasurer, \$812,210. The valuation of taxable property in 1875 was \$250,873,759, against \$24,841,820 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed.....	\$20,853,738
State tax.....	1,254,351
Poll tax.....	18,342
County taxes.....	1,959,14
Miles of RR, in the State ass'd for taxes.....	1,487
Value of railroads.....	\$16,605,12
Number of acres of land assessed in the State.....	66,637,920
Value of lots assessed in the State.....	44,666,937
(V. 19, p. 15, 117, 142; V. 20, p. 84; V. 22, p. 281.)	

Vermon.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1874, was \$37,932.

Virginia.—The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 2/3 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by allowing coupons to be received for taxes. The sinking fund holds \$2,446,985 of State bonds and certificates. All interest accrued and unpaid to September 30, 1875, (on the basis of 4 per cent), was \$1,199,864. A part of the interest due July, 1874, has been paid since Jan. 1, 1876. Assessed value of property is \$29,424,152; tax rate, 5 mills. The circulars of Messrs. Branch & Co., bankers, April, 1876, said: "The Legislature has adjourned, and no law in any way affecting the bonds of the State has been passed, if we except a clause in the tax bill subjecting the coupons cut from bonds held by a non-resident of the State to the same tax as his heretofore been deducted from coupons held by residents. This tax amounts to \$170 on each coupon of \$30 or five and two-fifths per cent—the coupons being received at 94:10 per cent of their par value in payment of taxes. The State is still in debt for money borrowed to meet temporary deficiencies in the revenue; and the payments to the sinking fund have been suspended, as also the payments of interest of July, 1874, on the non-consolidated debt. The tax bill includes some additional subjects of taxation, which will make a small increase in the revenue, but it is now certain that no cash payments will be made during the present year on account of interest, except that the small balance due on July, 1874, interest may be paid." Auditor's report, V. 21, p. 604. (V. 1st, p. 295, 502, 526, 588; V. 20, p. 14, 306, 356, 375, 547; V. 21, p. 527, 604.)

[Aug st 2³, 1876.]

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
<u>For explanations see notes on first page of tables</u>							
Albany, N. Y.—							
Albany & Northern Railroad loan.....	1854	\$1,000	\$246,000	6	M. & N.	New York.	May, 1879
Relief of drafted men.....	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1883 to '94
City improvement.....	1870	1,000	348,000	7	M. & S.	New York.	March, '95 to 1900
Washington Park.....	1870, 1, 2, 4	1,000	529,000	7	M. & N.	do	Nov., 1910, 11, '12
City improvement.....	1871	1,000	242,000	7	M. & S.	do	March, 1876 to '94
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	Feb., 1876 to '81
Water stock.....	1874	1,000	400,000	7	F. & A.	do	1895-'97
Additional supply.....	1874	1,000	500,000	7	F. & A.	do	July 1, 1876
Bonds loaned to Albany & Susquehanna RR.....	1865	1,000	1,000,000	6	M. & N.	Boston.	1890
do Albany & W. Stockbridge RR.....	1841	....	103,000	6	J. & J.	do	1900
Augusta, Ga.—							
Bonds for various purposes.....	Various.	250 &c.	2,000,000	7	Various	Augusta.	1876 to '89
City bonds, tax free.....	1876	500 &c.	100,000	7	A. & O.	do	1900
Baltimore—							
Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan.....	1854	100 &c.	5,000,000	6	M. & N.	Balto., N. Mechanics' Bank.	At pleasure.
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.—M.	do	Jan. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.—J.	do	Jan. 1, 1890
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR.....	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.—J.	do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.—J.	do	March 7, 1902
Consolidated loan.....	1864	100 &c.	891,646	5	Q.—J.	do	1885
Court house loan.....	1870	100 &c.	137,414	5	Q.—J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1874	100 &c.	800,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1900
Western Maryland Railroad.....	1872	100 &c.	2,000,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Jones' Falls.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Valley Railroad.....	1873	100 &c.	473,900	6	Q.—P.	do	April 9, 1900
Patterson Park extension.....	1872	100 &c.	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Endorsements for York & Cumberland RR.....	1872	100 &c.	200,000	6	M. & S.	do	March 8, 1892
do do Western Maryland RR.....	1872	100 &c.	500,000	6	J. & J.	Baltimore, Register's Office.	Jan. 1, 1877
do do Union Railroad.....	1872	100 &c.	1,375,000	6	J. & J.	Baltimore, N. Mechanics' Bank.	Jan. 1, 1890 & 1900
do do.....	1872	100 &c.	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me.—							
City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. Bk.	1877 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	375,000	6	J. & J.	Boston, Merch't Nat. Bk.	Jan. 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
Boston—							
Reuniv city debt, sterling.....	1853	£100 &c.	583,205	4 1/2g	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.....	1852 to '64	1,000	4,296,800	5 g	Various	Boston.	1876 to '87
do do do.....	1864 to '76	1,000	16,509,175	6	Various	do	1876 to '96
Burnt district, sterling loan.....	1873	£100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvement, sterling loan.....	1863	£100 &c.	3,539,600	5 g.	J. & J.	Boston.	1874 to '85
Boxbury debt, assumed.....	1860 to '64	1,000	438,600	5 1/2g	6	Various	1875 to '83
Dorchester debt, assumed.....	1861 to '69	Various	121,500	5 1/2g	7	Various	1876 to '93
Charlestown debt, assumed.....	1857 to '73	500 &c.	1,196,000	5 & 6	Various	do	1875 to '96
Mystic water debt, assumed.....	1862 to '76	1,000	1,318,000	5 & 6	Various	do	1875 to '83
Brighton debt, assumed.....	1863 to '73	Various	322,640	6, 6 1/2g	7	Various	1875 to '92
West Roxbury debt, assumed.....	1858	1,000	479,000	6 1/2g & 7	Various	do	Oct., 1878
Water loan, new main, Brookline Reservoir.....	1865 to '71	1,000	394,000	5 g.	A. & O.	do	1876 to '99
do Chestnut Hill reservoir.....	1872	1,000	2,243,000	6	J. & J.	do	April, 1901
do renewal of loan '70-'71, all reg.	1872	1,000	688,000	6	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered.....	1863 to '70	1,000	700,000	5 g.	J. & J.	Boston.	1888 to '99
do Roxbury & Dorchester.....	1873 to '75	1,000	465,000	6	Various	do	1901 to 1905
do Dorchester, all registered.....	1871	....	375,000	6	J. & J.	do	Jan., 1901
do W. Roxbury & Brighton, all reg.	1873 to '76	1,000	350,000	6	Various	do	Jan. & April, 1905
Additional supply water.....	1872 to '75	1,000	100,000	5 g.	A. & O.	do	1902 to '04
Various purposes, for water works.....	1872 to '74	1,000	648,000	6	Various	do	1901 to 1904
Water loan bonds, gold, coupon or reg.	1875 to '76	1,000	1,452,000	5 g.	A. & O.	do	Oct., 1905
Brooklyn—							
Debt of Williamsburgh, local improvement.....	1859 to '61	1,000	138,000	6	J. & N.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local.....	1866	1,000	283,000	7	J. & J.	do	1876 to '90
Bushwick avenue do do do.....	1865	1,000	249,000	7	J. & J.	do	1876 to '90
South Seventh street do do do.....	1866	1,000	288,000	7	J. & J.	do	1876 to '90
Union street do do do.....	1867	1,000	326,000	7	J. & J.	do	1877 to '86
Fourth Avenue do do do.....	1862	1,000	190,000	6	J. & J.	do	1876 to '95
do do do.....	1867	1,000	230,000	7	J. & J.	do	1876 to '95
Wallabout Bay do do do.....	1867	1,000	589,000	7	J. & J.	do	1876 to '90
Bedford avenue do do do.....	1867	1,000	275,000	7	J. & J.	do	1877
Kent avenue basin do do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon.....	1870 & '76	1,000	4,250,000	7 & 8	J. & J.	do	1901 to '24
do do.....	1876	1,000	8,016,000	6	J. & J.	do	1907 to 1908
Per centage.....	1860 to '73	1,000	8,016,000	7	J. & J.	do	1915 to '24
Coupons Paid at Nassau Bank, Brooklyn.							
500 in 1875; and personal, \$22,732,400, against \$234,900, upon which the rate of taxation is \$12.70 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1876, was \$43,931,315, and the sinking funds, bonds, mortgages, &c., \$16,830,387. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1876, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1876-'77, commencing May 1, 1876. This estimate is based on an assumption of meeting the actual wants of the municipality and avoiding the borrowing of money for other than the water works, and extensive and costly improvements; the tax per each \$1,000 will be reduced from \$13.70 last year to \$13.45 per \$1,000 this year. The following is a comparison of the appropriations granted by the City Council and income to be received, compared with the estimates for 1875-'6:							
Appropriations.....	1875-6.	\$12,302,305	\$11,219,387				
Income.....	1875-6.	2,881,425	2,934,900				
Per centage.....	1875-6.	\$9,437,880	\$8,279,487				
	1875-6.	283,136	247,385				
	1875-6.	\$9,731,016	\$8,527,872				
Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result:	1875.	1876					
City and County.....	\$9,731,016 00	\$8,527,872 00					
State.....	802,120 00	742,932 00					
Total by taxation.....	\$10,533,136 00	\$9,270,804 00					
	1874, and \$34 46 in 1873. (V. 22, p. 589.)						

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Mayor Cobb's message, January, 1876, gives a net decrease of debt in 1875, amounting to \$305,579. (V. 22, p. 61.)

Brooklyn.—There are also \$27,000 per cent. Nat. Guard bonds due 1880-81. The Mayor's message, dated January 1, 1876, made the whole city debt as follows:

Permanent loans.....	\$26,663,000
Sinking funds.....	3,462,736
Balance.....	\$22,600,263
Loans chargeable on specified property.....	10,053,000
Tax certificates.....	2,379,000

Total..... \$35,031,363

The Mayor, stated that the debt chargeable on taxation decreased in 1875 \$5,247, against an increase of \$512,689 in '74, \$2,426,516 in '73, \$1,591,411 in '72, and \$3,500,881 in '71. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in King's Co. in 1875, by the State Board of Equalization \$2,053,586 for real estate, and personal, \$19,066,135; they estimated the true value of real estate in 1874 as \$426,398,740. The Board of Supervisors value the total taxable property of Brooklyn in 1875 at \$225,176,735, or about 65 percent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,926,000, of which the city is responsible for about \$3,739,200. Average tax rate in 1875, \$3 41 per \$100. against \$3 52 in 1874, and \$3 46 in 1873. (V. 20, p. 580; V. 22, p. 589.)

Bangor, Me.—The valuation of real and personal property is \$11,053,211; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 928,497, against 177,840 in 1860; in 1875 it was \$41,919. Valuation of real property in 1876, including the recent annexations, was \$536,145,700, against \$538,769,-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.	
				Rate.	When payable	Where payable and by whom.		
<i>For explanations see notes on first page of tables.</i>								
<i>Brooklyn—(Continued)—</i>								
Prospect Park loan.....	1860 to '72	\$1,000	\$1,217,000	6	J. & J.	Brooklyn.	1915 to '24	
Deficiency bonds.....	1872	1,000	319,000	7	M. & N.	do	1881 to 1908	
Permanent water loan.....	1857 to '72	1,000	9,666,000	6	J. & J.	do	3 years from date.	
do do	1872 to '75	4,000	1,399,000	7	J. & J.	do	3 years from date.	
Sewerage bonds, continuous, local.....	....	1,000	1,695,500	7	J. & J.	do	1880
Assessment fund bonds, continuous local.....	....	1,000	4,435,500	7	J. & J.	do	1875
Central and Knickerbocker avenue bonds.....	1870	1,000	618,000	7	J. & J.	do	1876-7	
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do	1876-7	
Temporary tax certificates.....	1872 to '73	....	2,379,000	7	....	....	1876-7
<i>Buffalo, N. Y.—</i>								
Funded debt bonds, various purposes.....	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	1876 to 1895	
Buffalo & Jamestown Railroad.....	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895	
Buffalo New York & Philadelphia Railroad.....	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893	
Water works bonds.....	1868 to '76	1,000	2,779,382	7	Various	do	1878 to 1926	
Water bonds, coupon.....	1876	....	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896
Park bonds (Act May 17, 1875).....	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936	
Tax loan bonds.....	1876	....	199,493	7	J. & J.	do	July 1, 1878-81
<i>Charleston, S. C.—</i>								
City stock.....	....	....	4,119,093	6	Q.—J.	Charleston.	1875 to '98
City bonds, coupon.....	1853 to '54	....	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon.....	1866	....	297,700	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.....	....	....	281,500	7	....	....	....
<i>Chicago—</i>								
Water loan.....	....	500, &c.	916,000	6	J. & J.	New York and Boston.	1877 to '82
do.....	....	1,000	3,660,000	7	J. & J.	do	July 1, 1880
Sewerage bonds.....	....	1,000	87,000	6	J. & J.	do	1880 to '95
do.....	....	500, &c.	2,550,000	7	J. & J.	do	1890 to '95
River improvement bonds.....	....	1,000	2,621,000	7	J. & J.	do	July, 1895
Municipal bonds.....	....	1,000	100,000	6	J. & J.	do	1881 to '99
Municipal and School bonds.....	....	500, &c.	3,423,000	7	J. & J.	do	1874 to '79
South Park loan (secured on South. Div.).....	....	....	2,000,000	7	J. & J.	do	1890
West Chicago Park (secured on West. Div.).....	1870 to '72	1,000	640,600	7	J. & J.	do	1873 to '89	
Cook County debt.....	1863 to '72	500, &c.	3,681,500	6 & 7	Various	N. Y., Metropolitan Bank.	1877 to '82	
<i>Cincinnati—</i>								
To build Eggleston avenue sewer.....	B2	1868	1,000	150,000	7-3-10	J. & D.	N. Y., Am. Exchange Bank.	Dec., 1878
Loans to Railroads.....	F, A, G, H, I & M	1842 to '54	1,000	1,075,000	6	Various	do	1878 to '84
Bonds to O. & M. RR. to purchase whf. prop. N	1855	1,000	210,000	6	M. & N.	do	Nov., 1885	
Bonds for erection of a Workhouse.....	1868	1,000	250,000	7-3-10	J. & D.	do	June, 1888	
Bonds for Water Works.....	C2&3	1868	1,000	300,000	7-3-10	Various	do	1888 & 1889
Bonds for Common School purposes.....	P2	1868	1,000	100,000	7-3-10	J. & J.	do	July, 1888
Bonds for Common School purposes.....	P	1860 to '61	1,000	99,000	6	J. & J.	do	Jan., 1890
Bonds to O. & M. RR. to purchase whf. prop. N	1855	1,000	195,000	6	M. & N.	do	Nov., 1890	
Bonds for ext. and impr. Water W. C. D. & E	1847 to '50	500, &c.	397,500	6	A. & O.	N. Y., Am. Exchange Bank.	April 1, 1895	
Bonds for funding floating debt.....	A2	1847 to '48	500, &c.	148,500	6	M. & N.	do	March, 1897
Bonds for new Hospital.....	S	1867	1,000	500,000	7-3-10	J. & D.	do	June, 1897
Bonds for new Hospital.....	S2	1868	1,000	250,000	7-3-10	M. & N.	do	Nov., 1897
Bonds for funding floating debt.....	L	1853	1,000	60,000	6	J. & J.	do	Jan., 1900
Extension and improve. Water Works. K & F	1853	1,000	175,000	6	Various	do	June & Oct., 1900	
Bonds to purchase Orp'n Asyl. grds. for park.O	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908	
Bonds for sewerage.....	R	1869	1,000	150,000	7-3-10	M. & N.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899
Bonds for improving Gilbert avenue.....	U	1869	1,000	150,000	7-3-10	M. & S.	do	Sept., 1899
Bonds to build Eggleston avenue sewer.....	B3	1869	1,000	100,000	7-3-10	A. & O.	do	Oct., 1899
Bonds for improvement bonds.....	W	1871	1,000	136,000	7-3-10	M. & S.	do	March 1, 1886
Bonds for Water Work purposes.....	C4	1871	1,000	150,000	7	F. & A.	do	Aug. 15, 1886
General improvement.....	W2	1871	1,000	600,000	7	J. & D.	do	Dec. 1, 1891
Cincinnati Southern RR.....	1872	1,000	200,000	7	J. & J.	do	July 1, 1902	
do do	1874	1,000	10,000,000	7-3-10	J. & J.	do	1902	
do do gold.....	1876	500, &c.	3,000,000	6 g.	M. & N.	New York or London.	May 1, 1906	
Floating debt bonds, coupon.....	1874	1,000	500,000	7	M. & N.	N. Y., Am. Exch. Nat. Bk.	May 15, 1904	
Water-works bonds.....	1875	1,000	250,000	7	....	....	....
<i>Cleveland—</i>								
Water works (\$100,000 are 6 p. et.).....	1854 to '75	....	1,575,000	6 & 7	Various	N. Y., Am. Exch. Nat. Bk.	1878 to '95
Funded debt (\$225,000 are 6 p. et.).....	1854 to '74	....	1,722,000	6 & 7	Various	do	1870 to '94
Lake View Park.....	1872 to '74	....	315,000	7	Various	do	1887 to '92
Canal.....	1874 to '75	....	195,000	7	J. & J.	do	1894 to '95
Vladuet, street and bridge (\$300,000 6 p. et.).....	1873 to '75	....	718,000	7	Various	do	1893 to '95
School (\$274,000 are 6 p. et.).....	1864 to '71	....	424,000	6 & 7	Various	do	1870 to '88
House of Correction.....	1868	....	200,000	7	J. & J.	do	1878, '83 & '84
Main sewers, special assessment.....	1860 to '74	....	688,300	6 & 7	Various	do	1876 to '92
Street improv'tn's do.....	....	....	1,393,000	....	Various	do	1876 to '84
Street opening, &c. do.....	....	....	856,600	....	Various	do	1876 to '85
<i>Columbus, Ga.—</i>								
Subscriptions to various railroad stocks.....	1850 to '72	1,000	329,000	7	Various	New York.	1876 to '95	
Bonds for funding and other purposes.....	1866 to '71	100, &c.	243,800	7	Various	New York and Columbus.	1870 to '89	
<i>Detroit, Mich.—</i>								
Bonds for various City purposes.....	1855 to '59	....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1876 to '89
Bonds for Water Work Co., on city's credit.....	1853 to '75	....	1,201,000	7	Various	do	1876 to 1905
Public Building stock (City Hall) bonds.....	1859 to '71	....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewn bonds.....	1872 to '74	....	272,500	7	F. & A.	do	1892 to '94
<i>Elizabeth, N. J.—</i>								
Improvement bonds.....	1869 to '74	1,000	2,969,000	7	Various	N. Y., Farmers' L. & T. Co.	1876 to '85	
Funded debt bonds.....	1870 to '75	1,000	763,000	7	Various	do	1880 to '95	
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do	1881 to '93	
Market House bonds.....	1863 to '66	1,000	80,000	7	Various	do	1876 to '86	
Consolidation bonds.....	1875	1,000	1,500,000	7	A. & O.	do	1885 to '98	

<i>Buffalo.—</i> The funded debt, January 1, 1876, was \$6,743,199, and floating debt, \$39,109. In 1875 real and personal property were assessed at \$39,968,105, and in 1876 rate of valuation changed and assessment was \$11,945,905. Buffalo also pays 7-10 (being \$712,900) of Erie county debt. City tax-rate, 1875, \$35 55 on the \$1,000. In May, 1876, \$125,000 7 per cent certificates of debt, in pieces of \$5,000 &c. were issued, due 1881. (V. 22, p. 233, 521; V. 23, p. 135.)	<i>Year.</i>	<i>Assessed Value.</i>	<i>Tax.</i>	<i>Year.</i>	<i>Assessed Value.</i>	<i>Tax.</i>	<i>Year.</i>	<i>Assessed Value.</i>	<i>Tax.</i>	
named, there remain several small amounts, as follows: \$25,001 (T.) 6s, due July, 1876; \$108,000 5s, November, 1855; \$66,000 (YY2 & O.) 6s, 1886-88; \$17,000 6s (Q.) Novemb'r, 1897; \$27,000 6s (A.) March, 1897. By the census of 1870 the population was 212,900, against 161,044 in 1860. Tax rate for 1875, \$28 82 per \$1,000, again \$23 38 in 1874. Sinking funds are \$436,440, against \$7,300,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1890 and from 1870 to 1874:										
Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	Real Estate. Per. Estate. Rate.	
1863.....\$31,587,545 \$5,553,300 \$15 00	1860.....\$61,622,904 \$31,411,512 \$93,027,716 \$17 45	1870.....78,736,482 57,370,754 136,107,236 \$16 10	1871.....123,427,888 56,934,044 180,391,932 22 20	1872.....119,621,856 55,467,410 175,084,291 20 10	1873.....121,479,2.0 64,166,460 185,645,740 22 06	1874.....171,905,410 53,939,469 181,950,704 23 38	1875.....211,3 1,240 51,639,640 181,498,553 28 82	1876.....923,642,600 52,342,950 15 00	—The city will be the sole owner of the stock of the	—

Cincinnati Southern Railroad, in order not to violate the law prohibiting cities, &c., from giving aid in building railroads, &c., (V. 20, p. 14; V. 21, p. 511; V. 22, p. 202, 203.)

*Cleveland.—*The total valuation of property for taxation is \$73,395,277 and tax rate 18 (5-2) mills, of which 6 mills are levied for interest and sinking fund. The sinking fund, January, 1876, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

*Columbus, Ga.—*The total debt is \$532,500, and the annual interest required about \$40,000. Bonds are all coupon, and were issued in small amounts as wanted; 25,000 fall due each year. City holds some stocks and other property. Valuation of real estate, 1873, \$3,923,575.

*Detroit, Mich.—*The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$30,225,875; personal, \$7,448,755—total, \$27,774,630; true value estimated at \$92,582,100. Tax rate, \$3 92 per \$100.

*Elizabeth, N. J.—*Total debt of the city of Elizabeth August 1, 1875, was stated at \$5,400,000, as follows: General debt, \$250,000; assessment debt, \$4,450,000. The sinking fund has to its credit \$900,000. Valuation of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2 66 within the lamp and water district, and \$2 12 outside. Population in 1875, 25,000.

CITY SECURITIES.

[August 26, 1876.]

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.	
				Rate.	When Payable	Where Payable and by Whom.		
For explanations see notes on first page of tables								
<i>Galveston, Texas.</i>								
Bonds for harbor improvement.....	1869 to '74	\$....	\$71,500	10 g.	J. & J.	Galveston.	1880 to '87	
City park bonds (purchase of block 321).....	1873	....	35,000	8	M. & S.	do	1892 to 1902
Bonds for various purposes.....	1860 to '74	....	766,500	10	Variots	do	1874 to '95
Galveston County bonds, G. C. & S. F. RR.....	1876	....	500,000	10	J. & J.	New York.	1901
<i>Indianapolis.</i>								
Bonds to railroads.....	1869 to '70	500	145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90	
Loan bonds, series A.....	1873	1,000	300,000	7 3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893	
Loan bonds, series B.....	1874	1,000	300,000	7 3	J. & J.	do	July 1, 1894	
do do C.....	1874	1,000	300,000	7 3	J. & J.	do	July 1, 1894	
Loan bonds.....	1875	1,000	200,000	7 3	J. & J.	do	July 1, 1895	
Purchase-money bonds—Southern Park.....	1874	500	109,500	7 3	J. & J.	do	Jan. 1, 1899	
School bonds—By Board of School Comm'r's.....	1873	1,000	100,000	8	A. & O.	do	Oct. 1, 1878	
<i>Jersey City.</i>								
Water loan bonds, mostly coupon.....	1852 to '67	1,000	1,418,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95	
do do do.....	1869 to '73	1,000	3,109,500	7	Variots	do	1899 to 1913	
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do	July 1, 1913	
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do	May, 1891	
do do.....	1872 to '74	1,000	3,433,000	7	Variots	do	1892 to '94	
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do	June 8, 1900	
City bonds, coupon.....	1872	1,000	921,000	6 & 7	Variots	do	Various.	
Funded debt bonds.....	1869	1,000 &c.	500,000	7	J. & J.	do	July 1, 1898	
Hudson City bonds.....	1869	1,000 &c.	150,000	7	J. & J.	do	Various.	
Bergen school loan bonds.....	1869	1,000 &c.	400,000	7	J. & J.	do	Jan., '98 to 1900	
do sewerage bonds.....	1869	1,000 &c.	152,000	7	J. & J.	do	July, 1889	
do improvement and water bonds.....	1869	1,000 &c.	103,000	7	Variots	do	July 1, 1879 & '89	
do bounty loan.....	1869	500 &c.	249,000	7	J. & J.	do	Various.	
Greenville street improvement bonds.....	1876	....	150,000	7	J. & D.	do	Various.
Ten-year bonds, coupon or registered.....	1876	....	150,000	7	J. & D.	do	June 1, 1886
<i>Louisville, Ky.</i>								
For Jeffersonville Railroad stock.....	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882	
Subscription to stock of L. & N. RR.....	1854	1,000	404,000	6	A. & O.	do	April, 1883	
Water works.....	1857 to '67	1,000	1,350,000	6	Variots	N. Y., Bank of America.	1887, '89, 91	
do.....	1873	1,000	76,000	7	M. & S.	do	March 1, 1883	
For improvement of streets.....	1866 to '67	1,000	201,000	6	Variots	Louisville.	1886, '96, '97	
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903	
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Variots	do	1891, '92 & 1903	
Public school and school houses.....	1853 to '70	1,000	231,000	6	Variots	New York and Louisville.	1883 to '89	
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898	
do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901	
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Variots	do	1888, '89	
Wharf property.....	54, '62, 3, 8	1,000	352,000	6	Variots	Louisville and New York.	1878 to 1898	
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do	Oct. 1, 1898	
For old liabilities.....	1869	1,000	90,000	6	J. & D.	do	1889	
do do.....	1870 to '74	1,000	614,000	7	Variots	do	1880, '94 & 1901	
Louisville, New Albany & St. L. Air Line RR.....	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891	
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1880	
Road bed.....	do do.....	1871 to '73	1,000	350,000	7	J. & J.	do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000	6	Variots	New York and Louisville.	1881 to '93	
<i>Memphis, Tenn.</i>								
School and paving bonds.....	1867 to '68	....	787,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '78, '9	500 &c.	2,362,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900	
Funding loan, gold.....	1870	1,000	341,000	6 g.	M. & N.	do	Nov., 1900	
Mississippi River Railroad bonds.....	1857	....	70,000	6	J. & J.	Charleston, S. C.	July, 1872
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7	J. & J.	do	do	
<i>Milwaukee.</i>								
Re-adjustment bonds.....	1861	500 &c.	356,832	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891	
General city bonds.....	1871	1,000	243,000	7	J. & J.	do	Jan. 1, 1901	
do do.....	1876	1,000	100,000	7	J. & D.	do	June 1, 1896	
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902	
do registered.....	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902	
<i>Mobile.</i>								
City debt A, B, C (payable annually till 1891)	1866	100 &c.	539,209	5	J. & J.	Mobile, Bank of Mobile.	1875 to '91	
City debt D, E, F (payable annually till 1886)	1866	100 &c.	232,400	8	J. & J.	do	1875 to '86	
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	329,000	7	J. & J.	do	1885	
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	750,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899	
Wharf bonds.....	1870	1,000	349,000	8	M. & N.	Mobile, City Treasury.	Nov., 1895	
City debt.....	1871	500 &c.	363,500	8	J. & J.	do	Till 1901	
To Mobile & Northwestern Railroad.....	1871	....	300,000	8 g.	J. & J.	N. Y., Merchants' N. Bank.	1901
New funding bonds.....	1875	....	....	6	M. & N.	Mobile, Mob. Savings Bank	do
<i>Nashville, Tenn.</i>								
Nashville & Chattanooga Railroad.....	1849	1,000	315,000	6	Variots	New York.	1875-77-79	
Various city bonds.....	1866 to '76	1,000	1,065,000	6	Variots	do	1876 to '94	
<i>Newark.</i>								
Bonds, various city purposes (s. fund of 1869)	....	1,000	378,000	6 & 7	Variots	Newark, City Treasury.	1876 to '93
War bonds, floating debt, &c. (s. fund of 1864)	....	1,000	1,890,000	6 & 7	Variots	do	1878 to '91
Public school bonds.....	....	1,000	500,000	7	A. & O.	do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. e.)	1875	1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895	
Sewer and improvement bonds (local liens) .....	....	1,000	2,500,000	7	M. & S.	do	1879 to '93
Aqueduct Board bonds.....	....	1,000	3,030,000	7	Variots	do	1876 & 1892
Tax arrearage bonds.....	1876	....	400,000	7	F. & A.	do	1886
<i>New Orleans.</i>								
Consolidated debt } \$650,000 applicable }	1852	1,000	4,042,000	6	J. & J.	New Orleans.	July 1, 1892	
do do } yearly to interest and }	1852	1,000	209,000	6	M. & N.	do	May 1, 1892	
do principal.....	1852	1,000	140,000	6	Variots	do	1892	
Railroad debt.....	1854-55	1,000	2,379,000	6	Variots	do	1874-5 & 1894	

Galveston, Texas.—The total city debt is \$73,000, of which all are 10 per cent currency except \$106,500.

Indiapolis.—The assessment of taxable property in 1874 was \$67,301,546; taxes for that year, \$510,026, or a levy of \$1.35 per \$100. Total debt June 30, 1875, was \$1,455,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1875, was stated at \$14,247,500, as follows: General, \$3,558,000; assessment debt, \$5,06,500; water debt, \$4,629,000. The sinking fund is \$325,565. Assessed valuation, including railroad property, in 1875, \$88,496,855, on which the tax rate was \$3.00 per \$100 on \$68,496,855, and 1 per cent on railroad property assessed at \$1,000,000. Population by State census in 1875 was 116,833, against 85,000 by U. S. census of 1870. (V. 22, p. 521.)

Louisville.—The funded debt, January 1, 1876, exclusive of railroad loans, was \$8,320,000, against \$3,504,000 Jan. 1, 1875. Of the \$8,320,000 there is payable out of the sinking fund \$3,705,000; payable by special tax, \$4,025,000. Assets of the sinking fund, Jan. 1, 1875, were \$3,190,635. Population by census of 1870 was 103,750, against 68,033 in 1860; now estimated upon the basis of 7 to 8 voter makes 132,000. Assessed value of property, about \$79,000,000. Real value, \$31,000,000. Rate of taxation for all city purposes in 1874 is—Eastern District, 22 27 on \$100; Western District, \$2 33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1876, \$59,

for 1869, \$63,284,091; for 1870, \$70,806,712; for 1871, \$76,645,935; for 1872, \$77,156,642; for 1873, \$77,225,372.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1876, was \$1,910,322, and there were nominal assets (unpaid taxes, &c.) to balance this of \$1,34,041. In 1874 the policy was adopted of receiving proposals for the sale of past due coupons, so far as the funds in hand permitted. The City Council declared the funding and paving bonds issued by Mayors Leffert and Lohland 186, 8-9 to have been issued illegally, but allowed the coupons to be received, *pro rata*, according to the amount realized by the city for the bond; but a decision of the Supreme Court, December, 1875, was against this on the city at this point. Assessed valuation, \$32,000,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 21, p. 187, 570.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$43,545,000; in 1876, valuation was \$38,743,424 real, and \$14,931,763 personal property; tax rate, 25 25, 64 mills. Sinking funds are provided for all the bonds. There are bonds also for \$180,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 17, p. 187, 628, 691.)

Mobile.—The valuation of property in 1876 is \$13,894,825 real estate and \$5,377,716 personal property; tax rate, 1 1/2 per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Commissioners in New York, Sept. 1875, viz.: \$10 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these

is offered at 75 per cent of their face in the new 6 per cents. This has been accepted to a considerable extent, but no report yet given. Population about 38,000. (V. 10, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1875, there were \$131,100 of past due bonds and \$36,440 unpaid coupons. The total debt was \$1,737,2 2. Assessed valuation of all property, about \$13,624,755; tax rate, 1875, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$385,368; those in second line out of sinking fund of 1864, \$8,2,737; public school bonds out of public school fund, \$89,084; Clinton Hill bonds by sinking fund, \$32,221; against local improvement bonds the city holds \$3,568,08 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1876, were \$767,750. Valuation of real and personal property, 1876, \$767,750. Valuation of real and personal property, 1876, \$1,99 per \$100, against \$1,93 in 1875. Population in 1870, 105,059.

New Orleans.—Interest was in default December, 1874, but coupons then due were paid May 1, 1875. The total funded debt, April, 1876, was \$30,972,332; certificates, coupons unpaid, &c., \$67,781; other floating debt, \$1,145,323. The assessed valuation of property is \$98,462,96 real estate, and \$29,118,833 personal. State tax, 14 1/2 mills; city tax, 25 mills; total tax, 39%. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and Oct. 15. The premium bonds exchanged for others and outstanding, April 15, 1876, were \$5,667,900. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 129, 278, 511, 613; V. 22, p. 471, 615; V. 23, p. 23, 135.)

CITY SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
New Orleans—(Continued)—							
Waterworks loan of 1869.	1869	\$....	\$1,128,600	5	J. & J.	New Orleans.	Jan. 1, 1899
Seven per cent funding loan of 1869.	1869	1,964,800	7	M. & S.	do	March 1, 1894	
do do 1870.	1870	1,351,050	7	J. & D.	do	June 1, 1895	
Jefferson City (debt assumed).	'57, '67, '70	175,000	8	Various	do	1887 to 1897	
Wharf imp. bonds (assumed by lessees).	1870	590,000	7-3	J. & D.	do	Dec., 1880	
Street improvement bonds.	1871	1,000	133,000	7-3	F. & A.	New York or London.	Aug. 1, 1911
Consolidated gold bonds (general series).	1872	1,000	911,000	7 g.	Q.-J.	do	July 1, 1922
do (drainage series).	1872	1,000	540,000	7 g.	Q.-J.	do	July 1, 1922
Ten per cent bonds, deficit and old claim.	1871	Various.	670,850	10	A. & O.	New Orleans.	April 1, 1881
Carrollton funding and improvement bonds.	1871 to '72	25,925	8	M. & N.	do	1892 & 1901	
New premium bonds (in exchange).	1871	7,210,620	.....	.....	.....	.....	.....
New York—							
Water stock.	1841 to '63	100 &c.	2,420,700	5 & 6	Q.-F.		1879 & 1880
do	1870	100 &c.	500,000	6	M. & N.		Nov. 1, 1902
Croton water stock.	1845 to '60	100 &c.	2,900,000	5 & 6	Q.-F.		1883 to '90
New Croton Aqueduct stock.	1865	100 &c.	250,000	6	Q.-F.		1884
Additional new Croton Aqueduct.	1870 to '72	100 &c.	3,446,001	6	Q.-F.		Aug. 1, 1900
Croton water main stock.	1871 to '72	100 &c.	3,585,000	6 & 7	M. & N.		Nov. 1, 1900
Croton Reservoir bonds.	1865 to '72	100 &c.	965,637	6	Q.-F.		1907 to 1915
Croton Aqueduct bonds.	1867 to '70	100 &c.	490,000	6	Q.-F.		1907 to 1911
Croton water pipe bonds.	1869	450,000	7	M. & N.			1880
Central Park fund stock.	1853 to '57	100 &c.	3,341,071	6	Q.-F.		1887
do do	1853 to '57	100 &c.	399,300	5	Q.-F.		1898
Central Park improvement fund stock.	1857 to '65	100 &c.	6,349,800	6	Q.-F.		1876, '87 & '95
Dock bonds.	1870	100 &c.	5,200,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.	1860	100 &c.	2,748,000	6	Q.-F.		1878
Market stock.	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.	1869	100 &c.	75,000	7	M. & N.		1888
City improvement'st k (part red'mable after '96).	.....	100 &c.	896,200	6	M. & N.		1889 & 1926
do do	.....	100 &c.	8,156,296	7	M. & N.		1889, '92, '96
Lunatic Asylum stock.	1869	100 &c.	700,000	6 & 7	M. & N.		1889
Fire department stock.	.....	100 &c.	521,953	6	M. & N.		1889
Fire telegraph bonds.	.....	100 &c.	597,586	6	M. & N.		1884
Tax relief bonds.	1869	100 &c.	2,767,000	7	M. & N.		1879
do do coupon.	1870	500 &c.	3,000,000	7	M. & N.		1890
N.Y. Bridge b'ds (\$500,000 red. after July, '96).	.....	100 &c.	2,000,000	6	M. & N.		1905 & 1926
Accumulated debt bonds.	.....	100 &c.	6,500,000	7	M. & N.		1884 to '88
Street improvement bonds.	.....	100 &c.	3,661,839	6	M. & N.		1876, '77, '78, '88
Street opening and improvement bonds.	.....	100 &c.	1,000,000	7	M. & N.		1879 to '82
Volunteer soldiers family aid fund bonds.	1963	100 &c.	266,500	6 & 7	M. & N.		1876
Ninth district court house bonds.	.....	100 &c.	300,000	7	M. & N.		1890
Consolidated stock, coupon.	1871	500 &c.	4,252,500	6 g.	M. & N.		1901
Department of Parks improvement bonds.	.....	100 &c.	3,832,500	6 & 7	M. & N.		Nov. 1, 1876 to '80
Assessment bonds.	.....	100 &c.	13,492,800	6 & 7	M. & N.		Nov. 1, 1876 to '80
City parks improvement fund stock.	1871	100 &c.	5,445,000	6 & 7	M. & N.		Dee. 23, 1901
Normal school fund stock.	1871	100 &c.	200,000	6	M. & N.		Nov. 1, 1891
Public school building fund stock.	1871	100 &c.	636,000	6	M. & N.		Nov. 1, 1891
Additional Croton water stock.	1871	100 &c.	632,000	6	M. & N.		Nov. 1, 1882
Sewer repair stock.	1872	100 &c.	265,000	6	M. & N.		1894 to '96
Consolidated stock.	1874	....	10,343,700	6	J. & D.		May 1, 1926
do (redeemable after July '96).	.....	1,556,000	6	M. & N.		1903	
Museum of Art and Natural History stock.	1873	100 &c.	705,000	6	M. & N.		1876
Liquidation of claims and judgments.	1873	100 &c.	285,650	6	M. & N.		Nov. 1, 1877
Improvement of Third avenue—23d ward.	1874	....	41,000	7	M. & N.		Nov. 1, 1890
Third district court house bonds.	1874	....	225,000	6	M. & N.		1876 to '92
County court house stock.	1862 to '68	100 &c.	2,500,000	6	M. & N.		1884 to '88
do do No. 3.	1871	100 &c.	600,000	7	M. & N.		1890
Soldiers' bounty fund bonds.	1864	100 &c.	154,091	6	M. & N.		1901
Soldiers' subs. and relief rec. bonds.	1864	100 &c.	4,000,000	6	M. & N.		Nov. 1, 1876 to '80
Soldiers' bounty fund bonds, No. 3.	1865	100 &c.	946,700	6	M. & N.		Dee. 23, 1901
Soldiers' bounty fund rec. bonds, No. 2.	1865	100 &c.	745,800	7	M. & N.		Nov. 1, 1891
Riot damages red. bonds.	1864	100 &c.	376,600	7	M. & N.		Nov. 1, 1891
do in demintry bonds.	1864 to '72	100 &c.	1,000,000	6	M. & N.		1891
Assessment fund stock.	1868 to '72	100 &c.	855,204	6	M. & N.		1877 to '79
do do	1873	100 &c.	1,719,400	6	M. & N.		1882
do do	1874	100 &c.	492,700	7	M. & N.		1887
do do	1875	100 &c.	252,000	6	M. & N.		1903
Repairs to buildings stock.	1870	100 &c.	900,450	6	M. & N.		1876 to '78
Consolidated stock, coupon.	1871 to '72	500 &c.	100,000	6	M. & N.		1910
Accumulated debt bonds.	1871 to '72	500 &c.	8,885,500	6 g.	M. & N.		1884 to '88
N.Y. and Westchester Co. improvement bonds.	1869 to '70	100 &c.	6,000,000	7	M. & N.		1884 to '88
Consolidated stock.	1874	....	30,000	6	M. & N.		1891
For State sinking fund deficiency.	1874	....	1,680,200	7	J. & L.		1896
Debt of Westchester towns annexed.	.....	1,500,000	....	....	....	....	1877 to '86
Norfolk, Va.—							
Registered stock.	.....	100	1,063,214	6	J. & J.	Norfolk, Treasurer's Office.	1878 to '85
Coupon bonds.	1874	100	29,500	6	J. & J.	do do	Jan. 1, 1894
do trust fund.	1870	100	175,500	8	M. & S.	do do	Sept. 1890
do paving.	1872	100	192,500	8	A. & O.	Norfolk, Cit. & Peop. Banks	April 1892
do water (a mort. on water works).	1873	100	189,300	8	J. & J.	Norfolk, Treasurer's Office.	July 1893
do	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
Philadelphia—							
Bonds issued prior to consolidation.	.....	....	6,940,741	5 & 6	J. & J.	Phila., Far. & Mech. N. B'	1876 to '85
do for railroad stock subsidy subscript us.	1855	....	1,725,000	6	J. & J.	do do	1876 to 1903
do for water works.	1855 to '71	....	6,500,000	6	J. & J.	do do	.....

New York City.—The total debt of New York January 1, 1876, was \$14,522,023; the amount of sinking funds \$27,748,307. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Jan. 1, '74.	Jan. 1, '75.	Jan. 1, '76.			
Description.	\$	\$			
Funded debt.	99,492,219	118,241,557	119,056,903		
Sinking funds.	24,832,617	26,615,778	27,748,307		
Net debt.	74,659,602	91,625,779	91,308,596		
Temporary debt.	21,927,372	20,854,700	21,322,230		
Revenue bonds.	9,790,978	2,707,500	4,142,925		
The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:	Rate tax p.	Net.			
Real estate.	Personal estate.	Funded debt.			
\$1,000.	\$1,000.	\$1,000.			
Year.	estate.	State.	City.		
1861.	146,955,665	174,624,306	3 62	16 36	20,067,301
1862.	399,556,404	172,416,031	3 87	13 45	21,693,506
1863.	402,187,382	191,967,161	4 27	16 08	26,185,190
1864.	410,774,435	22,920,501	5 31	17 29	33,769,601
1865.	427,360,884	181,423,471	4 24	24 94	35,973,537
1866.	47,494,934	257,994,974	3 91	19 06	33,654,688
1867.	555,447,062	276,389,572	4 67	22 03	32,914,201
1868.	623,236,555	285,199,972	6 13	70 17	35,983,647
1869.	684,183,918	281,142,689	2 72	19 98	47,791,840
1870.	742,109,075	305,385,374	2 70	19 10	73,373,559
1871.	769,3 2,250	306,947,234	4 43	17 90	88,369,386
1872.	797,148,665	306,949,422	5 20	33 81	95,583,153
1873.	836,693,339	292,597,643	5 41	19 59	106,363,471
1874.	881,547,995	272,431,181	6 95	21 05	115,187,969
1875.	889,649,545	21,300,154	29 40	116,773,721	10,030,300
1876.	.....	28 00	.....	.....	10,000,000

The total disbursements of the city for 1875 were \$13,446,451, classified as follows: Judgments, &c., \$378,429; interest on city loan, \$3,734,215; interest on endorsed warrants, \$1,165,898; sinking fund, \$785,899; warrants of previous years, \$3,937,017; amount paid on loan warrants, \$1,447,809; for the erection of public buildings, \$320,412; school fund, \$2,454; State tax on settlement, \$515,575; cash for the departments, \$2,389,377. The Comptroller's statement to form a basis for taxation in 1876, was issued Nov. 1, 1875, making total estimated liabilities, \$26,296,282.

Of this amount \$26,296,202 was estimated to come from other sources than taxes, leaving \$17,000,080 to be raised by taxes, at a rate of \$30 per \$1,000 on full city property. These estimates, however, were materially reduced by the Councils, and the tax rate was kept at 2% for full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1870.	\$470,851,800	\$8,188,873	\$18 00
1871.	491,844,096	8,592,786	18 00
1872.	502,415,863	8,608,819	20 80
1873.	518,234,568	8,930,700	21 50
1874.	539,003,602	9,239,933	22 00
1875.	565,849,095	9,434,873	21 50
1876.	585,405,705	10,004,673	21 50

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1876 are: Full city property, \$537,213,282; tax rate, \$2 15; suburban property, \$38,031,673; tax rate, \$1 46; farm property, \$20,163,423; tax rate, \$1 12%. Population, 1870, 674,022, against 565,539 in 1860.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable, and by Whom.	
<i>For explanations see notes on first page of tables.</i>							
<i>Philadelphia—(Continued)—</i>							
Bonds for bridges.....	1859 to '70	\$....	\$4,853,500	6	J. & J.	Phila., Far. & Mech. N. B'k.	1876 to 1903
do for park and Centennial.....	1868 to '70	8,696,100	6	J. & J.	do	do	
do for war and bounty purposes.....	1862 to '65	11,650,000	6	J. & J.	do	do	
do municipal, school, sewer, &c.	1860 to '70	11,660,350	6	J. & J.	do	do	
Guaranteed debt, gas loans.....	....	5,399,400	6	J. & J.	do	do	.....
<i>Pittsburgh—</i>							
Water extension loan (coupon or registered).....	1868 to '74	4,413,400	7	A. & O.	Pittsburg.	1893 to '98	
Funded debt and other municipal bonds.....	1845 to '72	1,537,286	6 & 7	Various	Pittsburg, Phila. & N. Y.	1875 to 1129	
Compromise railroad bonds (coup. and reg.).....	1863	2,179,149	4 & 5	J. & J.	New York, B'k of America.	1913	
Bonds for impr. Penn., &c. (local assessment).....	1871 to '73	4,653,700	7	Various	Philadelphia.	1883 to '85	
<i>Portland, Me.—</i>							
Loan to Atlantic & St. Lawrence Railroad Co.	'63, '69, '70	1,000	787,000	6	M. & N.	Boston, Foote & French.	Nov., 1886-'87-'88
do Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do do do.....	1872	450,000	....	J. & J.	Bost., Blackstone Nat. B'k.	July 1, 1897	
do Building Loan Commissioners.....	1867 to '68	1,000	570,000	6	J. & D.	Boston, Prov. & London.	1907
do Portland & Ogdensburg.....	1872	1,350,000	5	J. & J.	N. Y., N. City Bank & Prov.	1876 to '91	
Municipal—proper.....	1852-75	500 &c.	2,230,300	5 & 6	m'nthly	Boston and Portland.	April, 1877
In aid Atlantic & St. Lawrence Railroad Co }.....			375,500	5	A. & O.	do do	
<i>Providence, R. I.—</i>							
Loan to Hartford, Providence & Fishkill RR.	1855	1,000 &c.	500,000	6	J. & J.	Providence.	Jan., 1876
Bonds for public improvements.....	1863	1,000 &c.	600,000	6	M. & S.	do	Sept., 1885
Recruiting and bounty bonds.....	1872	300,000	5	J. & J.	do	Jan., 1893	
Water loan bonds, gold, coupon and reg.....	1874	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900	
do do do.....	1876	2,000,000	5 g.	J. & J.	N. Y., N. City Bank & Prov.	Jan., 1900	
City Hall & sewer loan b'ds, sterling, cp. or reg	1875	£100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1896
Prov. & Springfield RR. bonds, guaranteed.....	1872	....	500,000	....	....	Providence.	July 1, 1895
<i>Rochester, N. Y.—</i>							
To Genesee Valley Railroad.....	....	1,000	172,000	7	J. & J.	N. Y., Metropolitan N. B'k.	1878 to 1903
To Roch. & State L. and R. N. & P. Railroads.....	....	1,000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	....	Various	1,065,000	6	Various	do do	1876 to 1902
Water works loan, coupon and registered.....	1875	1,000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1893
Funding loan.....	....	....	410,000	....	....	do do	1905
<i>San Francisco—</i>							
Bonds of 1858, coupon (gold).....	1858	500 &c.	548,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
San Francisco & Jose RR., coupon (gold).....	1862	500 &c.	108,500	7 g.	Various	do	1877 to '78
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	484,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds.....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April 1, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds.....	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 & 1904
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do	Nov. 1, 1891
House of Correction bonds.....	1874	....	150,000	6	J. & J.	do	July 1, 1894
<i>Savannah, Ga.—</i>							
Construction of water works.....	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do	Nov., 1879
do do.....	1870	500	349,500	7	J. & J.	do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do	Jan. 1, 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do	July 1, 1903
<i>St. Joseph, Mo.—</i>							
Bonds to St. Joseph & Denver City RR., 1869.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
do Missouri Valley Railroad.....	1869	150,000	....	J. & J.	M. & N.	do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1873 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis—</i>							
Renewal and floating debt bonds.....	1846 to '71	Various	2,010,000	6	Various	N. Y., Nat. Bank Republic	1876 to '91
Real estate, buildings and general purposes.....	1840 to '68	Various	1,260,000	6	Various	do	1876 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do	1st
Water work bonds (old).....	1856 to '58	Various	337,000	6	Various	do	1st
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do	1880 to '83
Sewer bonds.....	1855 to '69	1,000	914,000	6 g.	Various	do	Aug., 1878
Harbor and wharf bonds.....	1852 to '68	Various	1,219,000	6	Various	do	1876 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do.....	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	680,000	6 g.	Various	do	1891 to '93
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal and improvement bonds, gold.....	1875	1,000	657,000	6 g.	M. & N.	do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.....	1874	1,000	2,072,000	6 g.	J. & J.	do	July 1, 1894
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
Anticipation bonds.....	1876	1,000	1,200,000	7	....	do	.....
<i>St. Louis County—</i>							
Renewal bonds, coupon.....	1867 to '71	1,000	450,000	7	J. & J.	N. Y., Nat. B'k Commerce.	1877 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	1,490,000	6 g.	J. & J.	do	1878 to 1880
Insane Asylum.....	1867	1,000	100,000	7	J. & J.	do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & S.	do	Sept. 1, 1888
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do	June, 1892
Renewal, gold.....	1873 to '75	1,000	450,000	6 g.	J. & J.	do	1893 to 1905
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6 g.	A. & O.	do	April 1, 1905
County bonds.....	1875	1,000	500,000	6 g.	M. & N.	do	May 1, 1895
<i>St. Paul, Minn.—</i>							
Revenue bonds.....	....	Various	499,927	12 & 7	M. & N.	St. Paul and New York.	1876 to '90
Preferred bonds.....	....	Various	67,210	7	M. & N.	do	1876 to '86
8 per cent bonds.....	....	Various	263,125	8	Various	N. Y., P. M. Myers & Co.	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1863	500 &c.	200,000	6	J. & D.	do	1888 & '98
St. Paul & Chicago Railroad.....	....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900
Public Park (Como).....	....	....	100,000	7	....	do	.....
<i>Toledo, O.—</i>							
General fund and deficiency bonds, coupon.....	70,71, '74	....	519,500	8	A. & O.	New York.	1876 to '88
Toledo & Woodville Railroad, coupon.....	1870	....	453,000	7-3	M. & N.	do	May, 1900
Various City purposes, coupon.....	1859-'65	....	45,349	8	F. & A.	do	1877 to '84
do do do.....	1859-'74	....	589,500	8	Various	do	1876 to '89
Floating debt, coupon.....	1860 & '73	....	45,000	7	Various	do	1878 to '79
do do do.....	1867	....	98,000	7-3	E. & A.	do	Aug. 1, 1877
Water works.....	1873 & '74	....	1,000,000	8	Various	do	1893 & '94
Short bonds, chargeable on special assessments'	1873-'75	....	728,000	7 & 8	Various	do	1876 to '81

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,538,100, including water loan and bonds, chargeable on local assessments, cash valuation in 1874: Real property, \$170,415,922; personal, only \$2,384,96, according to Comptroller's report. Sinking funds, \$55,302. Population about 140,000.

Portland, Me.—The sinking fund, March 31, 1876, was \$587,19. The city is protected by mortgages on At. & St. L. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1875 was \$17,753,93; personal, \$12,045,712. Tax rate, \$25 per \$100. Population in 1870, 31,413, against 26,341 in 1865.

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1875, was \$2,030,766, and funded debt, \$6,797,25. The assessed value of all property in 1875 was \$12,924,100 against \$12,682,500 in 1874. Rate of tax, \$14 50 per \$100. Population in 1870, 14,000. The sinking fund for bonds due in 1885, \$410,674; sinking funds of 1893, \$149,972;

H. P. & F. Railroad bonds held, \$500,000. Population by U. S. census, 1870, 68,901; by State census, 1875, 100,900.

Rochester.—The bonds of Genesee Val. RR. loan \$172,000, are provided for by net receipts from a lease of said road to Erie RR. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1 32.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,902 in 1860. Real estate in the fiscal year ending June 30, 1875, was assessed at \$163,466,157; personal property at \$101,763,367; sinking funds raised annually amount to \$294,500. Tax rate, \$1 5 per \$100 for city and county, and \$4 9-10 for State purposes. Total, \$4 9-10. All the values for San Francisco are given in gold.

Savannah, Ga.—To provide for floating debt and maturing liabilities in 1873 and 1874 \$400,000 bonds were issued and sold in Savannah realizing \$314,730, and leaving only about \$136,277 of floating debt Dec. 31, 1874. The city owns real estate and other

property valued nominally at about \$4,237,600. Assessed value of real estate, \$11,000,000. Population in 1870, 28,235, against 22,393 in 1860.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills. (V. 23, p. 133, 175.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt, Mar. 13, 1876, \$16,318,000. Floating debt, Oct., 1875, was \$622,000 due Gas Light Co.; \$300,000 Treasury warrants; and \$105,000 due sinking fund. Taxable valuation of city property, 1875, \$160,25,700; tax rate is 2 per cent. (V. 22, p. 513.)

St. Paul, Minn.—Population in 1870 was 20,039; in 1875, by State census, 31,237. Assessed valuation of taxable property, \$13,194,385, or about one-fifth of the actual value; tax rate, 14 mills. (V. 15, p. 626.)

Toledo.—Funded debt, Jan., 1876, \$28,828,754; increase during 1873, \$186,877. Debt payable by special assessments, \$728,000. Taxable valuation of property, \$19,738,590; tax rate, \$1 44 per \$100.

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DESCRIPTION.		Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due.
					Rate per Cent.	When Payable, and by Whom.	Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.							
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	\$1	1871	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1891
<i>Alabama & Chatt.</i> —1st mort., gold, guar. by Ala.	296	1869	1,000	5,220,000	8 g.	J. & J.	Jan., 1889
2d mort., \$9,000 per mile, not guaranteed.	296	1869	1,000	2,673,000	8	J. & J.	Jan., 1889
Receiver's bonds or certificates.		1872	1,000	1,200,000	7		
<i>Albany & Susquehanna</i> —Stock	201		100	3,500,000	3 1/2	J. & J.	July 1, 1876
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	July, 1888
Albany City loan (sinking fund, 1 per cent. yearly).	142	1863	1,000	933,000	6	M. & N.	do
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	Nov., 1885
3d mortgage, sinking fund.	142	1869	500 &c.	253,000	7	M. & N.	Oct., 1885
Consol. mort. (quar. D. & H.) coup., may be reg.	142	1876	1,000	1,295,000	7	A. & O.	May, 1881
<i>Alleghany Valley</i> —Stock	262		50	2,166,500	7	A. & O.	April 1, 1906
General mortgage.	132	1866	1,000	4,000,000	7 3/4	J. & J.	March 1, 1896
Bonds to State Pa. (endorsedd) 2d mort.	262	1870		3,400,000	5	N. Y., Winslow, L. & Co.	\$100,000,000, July.
1st mort., East'n Exten., guar. by Pa. RR.	110	1871	1,000	9,980,000	7 or 6 g.	Harrisburg, Treasury.	Oct., 1891
Funding income bonds, with traffic guarantee.		1874	100 &c.	5,403,900	7	Philadelphia or London	1894
<i>Alexandria & Fredericksburg</i> —1st mortgage.	51	1866		1,000,000	7	J. & D.	Pittsburgh.
<i>Arkansas Central</i> —1st & 2d mortgages, gold.	48	1871	500 &c.	1,200,000	8 & 7	Phila., Penn. RR.	London & Amsterdam.
<i>Ashtabula, Youngstown & Pitts.</i> —1st mortgage.	62 ^{1/2}	1871	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.
2d mortgage, income.	62 ^{1/2}	1874	1,000	400,000	7	J. & J.	Pittsburg, Penn. Co.
<i>Atchison & Nebraska</i> —1st mortgage.	150	1871		3,750,000	8	M. & S.	Boston, at Office.
<i>Atchison, Topeka & Santa Fe</i> —1st mort., gold.	470	1869	500 &c.	7,041,000	7 g.	N. Y., G. Odylyke & Co.	Sept. 1, 1896
Land grant mortgage, gold (on 3,000,000 acres).		1870	500 &c.	3,374,000	7 g.	Boston.	July, 1899
Income bonds.				475,000	12	J. & J.	Oct. 1, 1900
Consol. bonds, gold.				3,050,000	7 g.	Boston.	1903
Notes.				502,000	7	A. & O.	77,78,79 & 82
Land income bonds.				475,000	12	J. & J.	do
Pottawattomie bonds (contingent).				523,500	7	J. & J.	do
Wichita & Southwest, (leased) 1st M., gold, guar.	27 ^{1/2}	1872	1,000	412,000	7 g.	M. & N.	do
<i>Atlanta & Richmond Air Line</i> —1st mortgage.	265 ^{1/2}	1870	1,000	4,248,000	8	J. & J.	N.Y., M.K.Jesup, P. & Co.
<i>Atlanta & West Point</i> —Stock.	87		100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.
<i>Atlanta & Great Western</i> —Stock (total \$40,000,000)	585		100	24,795,298			Aug. 1, 1876
Preferred stock.				9,876,250			-----
Old 1st mortgage bonds, Ohio Division.				2,416,300	7	A. & O.	New York and London.
1st general mortgage (\$18,000,000).	460	1871	500 &c.	15,165,200	7 g.	J. & J.	Oct. 1, 1876
2d do	460	1871	500 &c.	11,980,680	7 g.	M. & S.	do
3d do	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do
Leased lines rental gold bonds (Cl. & M.).		1872	1,000	5,355,000	7 g.	J. & J.	do
do do (P. P., P. V. and S. & A.)		1873	1,000	3,568,000	7 g.	J. & J.	London, Co.'s Office.
Western Extension certificates (Cl. Col., Cin., I.)		1873	500	2,060,000	8	J. & J.	Jan., 1903
do do do bonds				1,748,500	7	J. & J.	July 1, 1876
<i>Atlantic & Gulf</i> —Common stock.	346		100	3,693,200			-----
Guaranteed stock.			100	785,976	3 1/2	M. & N.	Savannah.
Consolidated 1st mortgage.	286	1867	500 &c.	2,000,000	7	J. & J.	N.Y., M.K.Jesup P. & Co.
Savannah Albany & Gulf RR. mort. bonds.				300,000	7	do	July, 1897
Southern Georgia Florida, 1st mortgage.	58	1869		464,000	7	M. & N.	do
do 2d mortgage.	58	1869		200,000	7	M. & N.	do
<i>Atlanta, Miss. & Ohio</i> —Stock, (con't'd. pref. & guar.).	423			6,921,900			-----
1st mort. consolidated, gold (for \$15,000,000).	428	1871		5,170,000	7 g.	A. & O.	N. Y., First Nat. Bank.
2d mort. to the State (no interest till 1880).	428	1871		4,000,000	7	J. & J.	Oct. 1, 1901
Norfolk & Petersburg—1st mortgage.	81	1857	500 &c.	306,000	8	N. Y., First Nat. Bank.	Jan. 1, 1877
do do 1st do	81	1857	500 &c.	157,000	7	J. & J.	Jan. 1, 1877
do do 2d do	81	1868	1,000	458,000	8	J. & J.	do
South Side—1st preferred consolidated mortgage	133	1866	1,000	675,000	8	J. & J.	July 1, '84-'90
do 2d do do	133	1866	200 &c.	671,000	6	J. & J.	Jan. 1, '84-'90
do 3d do do	133	1866	200 &c.	452,500	6	J. & J.	Jan. 1, '86-'90
Virginia & Tennessee—Enlarged mortgage.	214	1854	1,000	990,000	6	J. & J.	July 1, 1884
do do 4th mortgage.	214	1863	1,000	963,000	8	J. & J.	Mon. 1, 1900
do do Registered certificates.		Var'us	Various	87,811	8	J. & J.	Jan. 1, 1873
do do Interest funding bonds.		1869	100 &c.	226,300	8	J. & J.	July 1, 1890
<i>Atlantic & Pacific</i> —Common stock.	328		100	8,360,300			-----
Preferred stock, Missouri division.	328		100	10,000,000			-----
do do Central division.	328		100	1,400,000			-----
1st mort. (Southern Pacific), gold (land grant).	293	1868	500 &c.	1,188,500	6 g.	J. & J.	N. Y., Office of Comp'ny
1st mort. (At. & Pac.), gold, on 500 acres land.	293	1868	500 &c.	2,329,000	6 g.	J. & J.	July, 1888
2d mort. (At. & Pac., Mo. Div.), gold.	293	1871	500 &c.	2,015,500	6 g.	M. & N.	do
1st mort. (Cent. div. At. & Pac.), gold.	35	1871	500 &c.	1,189,000	6 g.	M. & N.	Nov., 1891
Income bonds for funding.		1871		795,000	6 g.	In 1901	Nov. 1, 1901
Equipment bonds.		1873		599,300	6 g.	J. & D.	Dec. 1, 1883
Interest scrip (exchangeable for bonds).				753,000	10	J. & D.	June 1, 1883
Plain bonds, scrip exchanged.				362,500	6 g.	J. & D.	Dec. 1, 1883
Land debentures.		1873		1,290,500	6 g.	J. & D.	Dec. 1, 1883
<i>Atlantic & St. Lawrence</i> —Stock, currency.	150		100	450,000	10	Q. J.	do
Stock, sterling.				35,128	3	F. & A.	Portland.
Portland city bonds, 1st mort., sinking fund.	150	1868	£100	4,964,572	3 g.	M. & S.	London, Gr. Trunk R.R.
2d mortgage, sterling, 5-20 years.	150	1864	£100	787,000	6	M. & N.	Portland.
3d do do do	150	1871	£100	1,500,000	6 g.	O. London, Gr. Trunk R.R.	May 2, 1884
Sterling bonds, not mortgages.	150	1853	£100	713,000	6 g.	M. & N.	Oct. 1, 1891
				484,000	6 g.	M. & N.	Nov. 1, 1878
<i>Augusta & Savannah</i> —Stock.	53		100	1,022,900	3 1/2	J. & D.	June, 1876

Alabama Central.—In default since January, 1872. Negotiations pending for new adjustment.

Alabama & Chattanooga.—Road sold May 3, 1875, for \$1,300,000, subject to lien of receiver's certificate. Time to comply ext. to Sept. 1, 1876. (V. 21, p. 38, 62, 263, 322, 322, 511; V. 22, p. 61, 87, 130, 151, 521; V. 23, p. 36, 62, 53, 134.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lease for improvements, which up to April, 1876, were \$1,078,672. (V. 22, p. 399, 495, V. 23, p. 101.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. The unsettled debt Jan. 1, 1876, was \$676,149. Abstract of operations in 1875 in annual report, V. 22, p. 392.

Alexandria & Fredericksburg.—The Pennsylvania Railroad holds \$512,000 of the bonds and controls the road. Loss on operation in 1873, \$25,074.

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876. (V. 22, p. 374.)

Ashtabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$400,000. Net earnings, 1875, \$275,448; 1876, \$272,448; unpaid coupons to Jan., 1876, \$750,000. Annual report V. 22, p. 393.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons funded. Gross earnings, 1875, \$270,915; net, \$272; unpaid coupons to Jan., 1876, \$750,000. Annual report V. 22, p. 393.

Atchison, Topeka & Santa Fe.—Net earnings, 1875, \$821,07. Interest is paid on \$976,400 of the 2d consol. mortgage bonds, but on the balance of that issue the coupons are funded to October 1, 1876. Coupons due July 1, on notes, paid half in cash and half in scrip due 1872. (V. 21, p. 63, 134, 323, 324, 511; V. 22, p. 37, 445; V. 23, p. 15.)

Atlanta & Richmond Air Line.—Defaulted in 1873, and now in litigation. A decree of sale in foreclosure was made October, 1875. Report of earnings, &c., V. 22, p. 135. (V. 21, p. 14, 83, 322, 418, 488, 612; V. 22, p. 589.)

Atlanta & West Point.—Gross earnings, 1875, \$283,498; net earnings, \$99,539. It has about \$200,000 of bonds.

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, to October 1, 1875, will be found in V. 22, p. 371. Proceedings looking to reorganization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. (V. 20, p. 85, 139, 289, 499, 592; V. 21, p. 136, 159, 230, 393, 446; V. 22, p. 31, 37, 55; V. 23, p. 40, 110, 134, 159.)

Atlantic & Gulf.—Gross earnings in 1875 were \$965,869; net earnings, \$336,938. The Company also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$51,500 Bainbridge Extension bonds. (V. 21, p. 275, 488; V. 22, p. 469.)

Atlantic, Mississippi & Ohio.—Of the stock \$665,869, net earnings, \$336,938. The Company also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$51,500 Bainbridge Extension bonds. (V. 21, p. 275, 488; V. 22, p. 469.)

Atlanta, Mississ. & Ohio.—Of the stock \$665,869, net earnings, \$336,938. The Company also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$51,500 Bainbridge Extension bonds. (V. 21, p. 275, 488; V. 22, p. 469.)

Atlanta & St. Lawrence.—Leased for 99 years from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due, Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year).	51	1861	\$100 &c.	\$336,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year).	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884
<i>Baltimore & Ohio</i> —Stock.	588	....	100	13,144,100	5	M. & N.	Baltimore Office	May 1, 1876
Preferred stock.	52	....	100	4,348,469	3	J. & J.	Balt., Merchants' Bank	May 1, 1876
Washington branch.	30	....	100	1,650,000	5	A. & O.	Baltimore Office	April 17, 1875
Loan, 1850.	1850	....	579,500	6	J. & J.	Balt., Merchants' Bank	1880	
Loan, 1853.	1853	....	1,710,000	6	A. & O.	Baltimore Office	1885	
do 1870, sterling \$800,000.	1870	....	3,398,956	6	M. & S.	London	1895	
Baltimore loan, 1853-90.	1855	....	3,253,026	6 g.	J. & J.	Baltimore Office	1890	
Debentures, sterling.	1874-5	£200	3,872,000	6 g.	J. & J.	London, Naylor & Co.	1876, '78 & '80	
Sterling mortgage.	411	1872	£100	9,198,852	6 g.	M. & S.	London	Mch. 1, 1902
do do sinking fund.	421	1874	£200	9,576,000	6 g.	A. & O.	do	1910
Purchase of Connells' RR (payable \$40,000 yearly).	....	1875	....	1,000,000	6	J. & J.	Baltimore	1876-1900
Northwestern Virginia, 3d mortgage, 1853-85.	1855	....	140,000	6	J. & J.	Mech's Nat. Bank	1885	
<i>Baltimore & Potowmack</i> —1st mort. (tunnel) gold.	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London	July 1, 1911	
1st mortgage, gold, (main line).	924	1871	1,000	3,000,000	6 g.	A. & O.	do do	April 11, 1911
2d mortgage, income, main line and tunnel.	924	1875	1,000	1,133,000	6	J. & J.	Baltimore	Jan. 1, 1915
<i>Bellefonte & South. Ill.</i> —1st M., sink'g fund, guar.	56	1866	1,000	1,100,000	8	A. & O.	N. Y., Russell Sage	1877
<i>Belvidere Dela.</i> —1st M. bds of 1862 (guar. by C. & A.)	67	1852	1,000	1,000,000	6	J. & D.	Philadelphia	1885
2d mortgage, bonds of 1854 (do do)	1854	500	499,500	6	M. & S.	Treasurer, Trenton, N.J.	1887	
3d do do 1857 (do do)	1857	500	745,000	6	F. & A.	Trenton, N. J., Office	Oct. 1, 1896	
Consol. mortgage of 1867.	1876	1,000	....	7	J. & J.	Philadelphia	1885	
<i>Berkshire</i> —Stock.	21	....	100	600,000	13	Q. J.	Boston, Kidder, Peabody & Co.	Jan. 1, 1916
<i>Boston & Albany</i> —Stock.	270	....	100	20,129,282	5	M. & N.	Boston Office	July 10, 1876
Dollar loan.	1875	1,000	2,000,000	6	J. & J.	do	May 15, 1876	
Loan of 1875, coupon or registered.	1875	1,000	2,681,750	6	M. & N.	Boston Office	July 1, 1884	
<i>Boston, Clinton & Fitchburg & New Bedford</i> —Stock.	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	1889 & '90
1st mortgage, Agricultural Branch.	43	69-70	1,000	499,600	7	J. & J.	do do	1881, '82 & '83
Mortgage bonds 1869-70.	....	1,000	600,000	8	A. & O.	Boston Office	July 1, 1881 & '94	
Equipment notes.	61-74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	May 15, 1876	
New Bedford Railroad bonds.	160	....	100	800,000	3	M. & N.	Boston Office	.....
<i>Boston, Concord & Montreal</i> —Preferred stock	....	100	1,000,000	....	....	....	....	1889
Com. stock (for old dividends & new stock).	1858	100 &c.	624,000	6	J. & J.	Boston Office	1893	
Sinking fund bonds.	160	1873	100 &c.	1,309,500	6 & 7	A. & O.	Boston, at Office	Jan. 1, 1875
Consolidated mortgage bonds (for \$2,000,000).	113	....	500	3,250,000	3	J. & J.	do do	Oct. 1, 1879
<i>Boston & Lowell</i> —Stock.	....	....	....	200,000	6	A. & O.	do do	April 1, 1892
Mortgage, wharf purchase.	1872	....	999,500	7	J. & J.	do do	July 1, 1896	
Bonds.	1876	....	750,000	6	J. & J.	do do	May 15, 1876	
New bonds.	143	....	100	7,000,000	3	M. & N.	Boston, at Office	Jan. 1, 1893
<i>Boston & Maine</i> —Stock.	1873-4	500 &c.	2,000,000	7	M. & N.	New York	.....
Bonds, coupon and registered.	1873-4	500 &c.	2,000,000	7	F. & A.	Boston, at Office	Aug. 1, 1895	
<i>Boston & New York Air Line</i> —1st mortgage.	52	1875	1,000	500,000	7	M. & N.	New York, Erie RR.	May 15, 1876
<i>Boston & Providence</i> —Stock.	63	....	100	4,000,000	4	M. & N.	New York, Erie RR.	Jan. 1, 1896
Bonds to purchase branches, coupon or registered.	1873	....	500	500,000	7	J. & J.	New York, Erie RR.	June 11, 1875
<i>Buff., Brad. & Pitts.</i> , Gen. M., (incl. 10,000 ac. P'd.)	26	....	1,000	580,000	7	J. & J.	New York, Erie RR.	Dec. 1, 1877
<i>Buff., New York & Erie</i> —Stock.	142	....	100	950,000	3 1/2	F. & A.	New York, Erie Railway	.....
1st mortgage bonds.	140	1857	1,000	1,922,000	7	J. & D.	do do	.....
2d mortgage.	140	....	262,000	7	M. & N.	do do	.....
Conso. mortgage.	140	....	200,000	7 g.	J. & D.	do do	.....
<i>Buff., N. Y. & Philadelphia</i> —1st mort., gold.	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000).	121	1873	....	805,500	10	J. & J.	do do	July 1, 1893
<i>Burlington, C. Raps & Minn.</i> —1st M., gold s. f.	219	1869	1,000	5,400,000	7 g.	M. & N.	New York or London	May 1, 1919
1st mortgage, gold (Mil. div.) coupon or regist'd.	94	1872	1,000	2,200,000	7 g.	F. & A.	do do	Feb. 1, 1902
Pacific extension bonds.	244	1872	1,000	1,800,000	7 g.	J. & J.	do do	Jan. 1, 1909
Muscatine western extension.	31	1872	1,000	800,000	7 g.	M. & S.	do do	Sept. 1, 1908
Income and equipment mortgage.	1874	1,000	2,000,000	7 g.	J. & D.	do do	June 1, 1904	
<i>Burl. Mo. Riv.</i> —1st M. on r'd & 10,000 ac. P'd.	281	1863	50 &c.	4,638,250	8	A. & O.	Boston and New York	Oct. 1, 1893
Bonds, conv. into C. B. & Q. st'k (3d series).	1868	500 &c.	308,500	8	J. & J.	Boston, by Treasurer	July 1, 1878	
Income b'ds, conv. C. B. & Q. st'k (4th ser.).	1869	500 &c.	300,000	8	A. & O.	Boston and New York	April 1, 1879	
1st mortgage, conv. do, on branch (5th ser.).	40	1869	500 &c.	290,000	8	J. & J.	do do	July 1, 1894
Convertible bonds, C. B. & Q. st'k (6th ser.).	1870	500 &c.	407,000	8	J. & J.	do do	July 1, 1889	
<i>Burl. & Mo. in Neb.</i> —1st M., conv., land gr.	191	1869	500 &c.	5,715,000	8	J. & J.	Boston Office	July 1, 1894
Conv. bonds, convertible till Jan., 1882.	1873	500 &c.	600,000	8	J. & J.	do do	Jan. 1, 1883	
Omaha & S. W., 1st mortgage, guar.	49	1872	1,000	1,034,000	8	J. & D.	do do	June 1, 1896
<i>Burl. & Southwest</i> —1st mort., ep., may be reg.	105	1870	1,000	2,000,000 p. m.	8	M. & N.	Boston, Co's Office	May 1, 1895
<i>Cairo & St. Louis</i> —1st mortgage.	150	1871	....	2,500,000	7	A. & O.	do do	Oct. 2, 1901
<i>Cairo & Vincennes</i> —1st mortgage, gold.	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London	Oct. 1, 1899
<i>California Pacific</i> —1st mortgage, gold.	141	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific.	141	1871	1,000	1,600,000	6 g.	J. & J.	do do	July 15, 1876
<i>Camden & Atlantic</i> —Stock (\$838,150 of it pref.).	60	....	100	1,215,550	2	Q. J.	Camden, Co's Office	July 1, 1876
1st mortgage.	60	1853	1,000	490,000	7 g.	J. & J.	Philadelphia	Jan. 1, 1893
2d mortgage.	60	1855	1,000	500,000	7 g.	A. & O.	do do	Oct. 1, 1879
<i>Camden & Burlington Co.</i> —1st mortgage.	31	1867	500 &c.	350,000	6	F. & A.	Philadelphia	1897
<i>Canada Southern</i> —1st M., gold, s. f., reg. & reg.	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906
Tol., Can. S. & Det., 1st mortgage.	242	1873	1,000	1,500,000	7 g.	J. & J.	do do	.....
<i>Carolina Central</i> —1st mortgage, gold, coupon.	242	1874	1,000	3,000,000	6 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
Income bonds, coupon.	242	1874	1,000	3,000,000	7	A. & O.	do do	April 1, 1914

Bald Eagle Valley.—Leased to Pennsylvania Rail: roa'l at 40 per cent of gross receipts. The Pennsylvania Railroad holds all the 2d mortgage bonds.

Baltimore & Ohio.—The B. & O., in comparison with its rival trunk lines, claims a much smaller capital account in proportion to the value of its property. The gross earnings of main stem and branches, and financial condition of B. & O. Co. for four years were as folows:

Gross Earnings.	Net Earnings.	Stock and Debt.
\$10,114,178	\$4,332,906	\$47,174,134
11,693,955	5,018,060	45,876,923
12,352,441	4,934,796	28,567,899
10,654,472	4,592,072	29,161,399
1874-75	1874-75	1874-75
\$84,023,566	\$34,226,552	\$49,490,084
in value of its assets above its stock and debt, which surplus is represented chiefly by securities of branch lines, received for advances made by the B. & O. In Dec., 1875, the operating contract with Pittsburg & Connells'ville road was ratified, by which B. & O. guarantees \$10,000,000 do. See report in CHRONICLE, V. 21, p. 487, and V. 22, p. 446. (V. 20, p. 183, 381, 404, 453, 522; V. 21, p. 311, 511, 591; V. 22, p. 374, 446.)		
<i>Baltimore & Potowmack</i> .—This is the line of the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. Last annual report V. 22, p. 588.		
<i>Bellerville & Southern Illinois</i> .—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '75, \$279,337. (V. 20, p. 330.)		
<i>Bellmore & Delaware</i> .—S.ock is \$935,700. Leased to United Co.'s of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1875 net earnings of B. & D. were \$225,404, against \$4,636 in 1874. Floating debt, \$1,245,392. (V. 20, p. 488.)		
<i>Berkshire</i> .—Leased to Housatonic, at 7 per cent per year on stock.		
<i>Boston & Albany</i> .—The Boston & Albany is the		

main western trunk line of New England. In past three years the following has been its exhibit:

Gross Earnings.	Net Earnings.	Total Stock and Debts.
\$18,455,577	\$8,434,139	\$2,647,382
1873-4	8,963,138	2,411,916
1873-4	9,798,033	2,238,873
\$30,000,000 new bonds were authorized in Feb., 1874. (V. 20, p. 162, 522; V. 21, p. 464.)		
<i>Boston, Clinton, Fitchburg & New Bedford</i> .—This was a consolidation in May, 1876, of the Boston, Clinton, Fitchburg and the New Bedford Railroads. (V. 21, p. 84, 591; V. 22, p. 471, 521, 544.)		
<i>Boston, Concord & Montreal</i> .—Gross earnings for the year ending with March, 1876, were \$893,354; net earnings, \$818,021. There are also \$76,000 old bonds due in 1865. (V. 22, p. 565.)		
<i>Boston & Nashua & Lowell</i> .—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 23, p. 85; V. 22, p. 42.)		
<i>Boston & New York Air Line</i> .—Fo merly N. Haven Middletow n & W. R. Road cost about \$5,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 22, p. 567.)		
<i>Boston & Providence</i> .—The bonds and also \$934,000 notes have been issued for purchase of branch roads. Total income, 1874-5, \$1,581,258; net, over operating expenses, \$147,236. (V. 21, p. 569.)		
<i>Buffalo, Bradford & Pittsburgh</i> .—Under perpetual lease to Erie at \$40,600 p. r. year.		
<i>Buffalo, New York & Erie</i> .—Leased to Erie in 1863, for 400 years, at 7 per cent on stock and interest and sinking fund on bonds. In 1873 Erie bought \$500,000 of the stock at \$150 per share. (V. 20, p. 61, 614.)		
<i>Buffalo, New York & Philadelphia</i> .—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$188,838.		

Burlington & Missouri in Nebraska.—In 1874 a report of company's operations, &c., was made in interest. Sale in foreclosure was made June 22, 1876. (V. 21, p. 85, 277, 591; V. 22, p. 350, 374, 495, 567; V. 23, p. 15.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic., Burl. & Q. was issued in place of stock of this Co., and for convertible bond. Annual report V. 20, p. 335. (V. 21, p. 139; V. 22, p. 487.)

Burlington & Missouri in Nebraska.—The stock is \$8,583,730. A report of company's operations, &c., has not been published, but we have the earnings in 1875 as \$723,543, and expenses, \$516,633. The total land sales up to Jan. 1, 1876, amounted to 733,164 acres for \$3,235,675, after deductions for dead contracts. (V. 20, p. 239, 593; V. 22, p. 471; V. 23, p. 159.)

Bureau & Missouri in Nebraska.—Defaulted Nov., 1873. Force seizure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Road completed February, 1-75. (V. 20, p. 265, 318; V. 21, p. 31, 441; V. 22, p. 372.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 20, p. 499; V. 21, p. 68, 302; V. 22, p. 443.)

California Pacific. Extension bonds of \$3,500,000 and incomes of \$10,00,000 have been in default, but a proposal offered by Central Pacific. (V. 21, p. 315. Also V. 20, p. 5, 6; V. 21, p. 159, 277; V. 22, p. 181, 280, 495, 613; V. 23, p. 62.)

Camden & Atlantic.—Net earnings, 1875, \$307,642.

Camden & Burlington Co.—Leased to United Companies at 6 per cent on \$382,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1875. In January, 1876, passed into N. Y. Central control. (V. 20, p. 159; V. 22, p. 16, 393, 567.)

Carolina Central.—Formerly Wilmington, Charlotte & Rutherford. Passed interest January, 1876. (V. 20, p. 15.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or par Value.	Amount Outstanding	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Princi- pal, When Due. Stocks—Last Dividend.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Catawissa</i> —Common stock.	100	....	\$50	\$1,159,500	....	M. & N. Philadelphia.	May 16, 1876
New preferred stock.	....	....	1,000,000	3	M. & N.	do	May 16, 1876
Old preferred stock.	100	....	50	2,200,000	3 ₁ ₂	M. & N. do	Feb. 1, 1882
1st mortgage bonds.	65	....	1,000	230,500	7	F. & A. do	1888 to '89
Chattel mortgage bonds.	....	....	1,000	209,500	....	F. & A. do	Feb. 1, 1900
New mortgage.	100	1872	1,000	1,300,000	7	F. & A. do	1901	
<i>Cayuga</i> —1st mortgage, gold.	40	1871	1,000	800,000	7 g.	J. & D. New York.	July 1, 1876	
<i>Cayuga & Susquehanna</i> —Stock.	....	....	100	589,110	4 ₁ ₂	J. & J. New York, 44 South st.	April 30, 1884
<i>Cedar Falls & Minn.</i> —Bonds on 1st div. sink. fund.	14	1864	500 &c.	198,000	7	A. & O. N.Y., S. Kennedy & Co.	Jan. 2, 1907	
Bonds on 2d division, sinking fund.	61	1866	500 &c.	1,334,000	7	Q.—F. Boston, Treasurer.	Aug. 1, 1876	
<i>Cedar Rapids & Missouri</i> —Common stock.	274	....	100	6,850,400	1	N. Y., Nat'l Park Bank.	Aug. 1, 1891
Preferred stock, 7 per cent.	128	....	100	769,600	3 ₁ ₂	F. & A. do	Aug. 1, 1894
1st mortgage.	70	1861	500 &c.	700,000	7	M. & N. do	May, 1916	
do	58	1863	500 &c.	582,000	7	J. & D. Savannah, Ga.	June, 1873	
146	1866	500 &c.	2,332,000	7	M. & N. do	Jan. 1, 1893		
General mortgage (joint) bonds (\$5,000,000) coup.	295	....	100	7,500,000	5	J. & J. New York & Savannah,	Oct. 1, 1880
Macon & Western bonds.	615	1872	1,000	2,827,000	7	Savannah, Ga.	Jan. 1, 1893	
Bonds for steamships.	....	1870	....	150,000	7	A. & O. do	
<i>Central of Iowa</i> —1st mortgage gold, coupon.	231	1869	500 &c.	3,700,000	7 g.	J. & J. New York, Office.	July 15, 1890	
2d mortgage, gold, \$1,000 per mile.	231	1871	1,000	925,000	7 g.	A. & O. do	April 15, 1901	
<i>Central of New Jersey</i> —Stock.	291	....	100	20,525,000	2 ₁ ₂	J. & J. New York, at office.	April 10, 1876
Mortgage bonds.	74	1859	1,000	5,000,000	7	F. & A. do	1890	
Bonds (convertible Nov. 1875 to 1877).	....	1872	1,000	4,475,000	7	M. & N. do	Nov., 1902
Consolidated mortgage (for \$25,000,000).	97	1874	1,000	15,000,000	7	J. & J. do	July 1, 1899	
Newark & New York, 1st mortgage.	Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	7	1867	500 &c.	600,000	7	J. & J. do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	do	1874	2,000	10,000,000	6 g.	M. & N. London.	Feb. 1, 1899	
Am. Dock & Imp. Co., 1st mort. coup. guar.	....	1875	1,000	5,000,000	7	Q.—M. N. Y., Cent. RR. of N.J.	June 1, 1900
<i>Central Ohio</i> —Common stock.	137	....	100	3,000,000	7	J. & J. do	
Preferred stock.	137	....	50	2,437,500	3 ₁ ₂	J. & J. do	June 30, 1876
1st mortgage bonds.	137	....	1,000	2,500,000	6	M. & S. Balt., at B. & O. office.	Sept. 1, 1876
<i>Central Pacific</i> —Stock.	1213	1865-8	100	51,275,500	4 g.	A. & O. N. Y., San Francisco.	1895 to '98	
1st mort. gold (sinking fund, \$50,000 per year).	742	1865-8	1,000	25,589,000	6 g.	J. & J. N. Y., Fish & Hatch.	July 1, 1884	
Subordinate lien, California State aid, gold.	56	1864	1,000	1,500,000	6 g.	J. & J. Sacramento State Treas.	Jan. 1, 1883	
Bonds (formerly convertible into U. S. bonds).	138	1862	....	1,483,000	6 g.	N. Y., E. Kelly & Co.	Oct. 1, 1900
1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6 g.	N. Y., Fish & Hatch.	1895 to '99	
U. S. Loan, (2d Mort. on certain terms).	742	....	....	25,885,000	6	U. S. Treasury.	July 1, 1899
Western Pacific, 1st mortgage, gold.	158	1869	1,000	2,735,000	6 g.	J. & J. N. Y., Fish & Hatch.	1899	
do	Government lien.	123	....	1,970,000	6 g.	U. S. Treasury.	
Cal. & Oregon, 1st mortgage, gold (guar by C.P.).	152	1868	1,000	6,000,000	6 g.	N. Y., Fish & Hatch.	Jan. 1, 1888	
C. P., 1st mort., on C. & O. Br. (\$7,200,000 g.).	152	1872	1,000	1,201,000	6 g.	J. & J. do	Jan. 1, 1892	
San Francisco O. & A., 1st mortgage (\$1,500,000).	20	1870	1,000	500,000	6 g.	J. & J. do	July 1, 1890	
Land bonds on 11,722,400 acres.	....	1870	1,000	8,890,000	6 g.	A. & O. do	Oct. 1, 1890
<i>Charlotte Columbia & Augusta</i> —1st m. (C. & A.)	85	....	....	193,500	7	J. & J. N. Y., Nat. City Bank.	1890
do consolidated.	195	1869	....	1,806,500	7	J. & J. N. Y., M.K. Jesup, P. & Co.	1895
2d Mortgage.	1872	1,000	500,000	7	A. & O. Philadelphia, Penn R.R.	Oct. 1, 1901		
<i>Charter</i> —1st mortgage.	23	1871	1,000	500,000	7	J. & J. N. Y., Metropolitan Bk.	Dec. 15, 1899	
<i>Cherry Valley Shar. & Al.</i> —1st mort., convert.	21	1869	500 &c.	300,000	7	J. & J. N. Y., do		
<i>Chesapeake & Ohio</i> —stock.	427	....	15,898,401	....	M. & N. N. Y., Fish & Hatch.	Nov. 1899	
1st mortgage sinking fund, gold.	427	1869	100 &c.	15,000,000	6 g.	J. & J. do	July 1, 1902	
1st mort. exten. (2d on 427 miles) coup. or regd.	1872	1,000	5,426,000	7 g.	J. & J. do	July 1, 1897 to '92		
Debentures convertible into 2d mortgage.	1872	1,000	66,000	7 g.	J. & J. do			
1st mortgage, (Va. Cent. R. R.), guaranteed by Va.	....	....	100,000	6	N. Y., Am. Exch. Bk.	1880	
3d mortgage, do, do, coupon.	....	....	902,000	6	J. & J. Lond. J.S. Morgan & Co.	1884	
Income mortgage, (Virginia Central R. R.), coup.	....	....	300,000	8	J. & J. N. Y., M.K. Jesup, P. & Co.	1893	
Funded interest, coupon bonds.	....	....	160,500	8	J. & J. do	1877	
Income bonds (for funding).	1874	....	1,220,331	7	Boston	1893	
<i>Cheshire</i> —Stock, preferred.	64	....	100	2,153,300	2	J. & J. Boston.	July 15, 1875
Bonds, not mortgage.	....	500 &c.	774,600	6	J. & J. do	1877-'80 & '96	
<i>Chester Valley</i> —1st mortgage.	211 ^a	....	....	500,000	7	M. & N. Philadelphia.	May, 1872
<i>Chicago & Alton</i> —Common stock.	649	....	100	9,937,800	4	N. Y., M.K. Jesup, P. & Co.	Sept. 12, 1876
Preferred stock (7 p. c. y'tly not cumulative).	649	....	100	2,425,400	4	M. & S. do	Sept. 12, 1876
General mortgage, sterling, for \$8,000,000.	322	1873	1,000	3,893,200	6 g.	J. & J. Lond. J.S. Morgan & Co.	Oet. 1, 1903	
1st mortgage.	220	1863	1,000	2,383,000	7	J. & J. N. Y., M.K. Jesup, P. & Co.	Jan., 1893	
Income bonds (a 1st lien on income).	220	1862	500 &c.	1,087,000	7	A. & O. do	Jan., 1883	
Joliet & Chicago, 7 per cent. stock.	38	....	100	1,500,000	1 ₃ ₄	Q.—J. N. Y. U. S. Trust Co.	July, 1876
do	1st mortgage, sinking fund.	38	1857	1,000	336,000	8	J. & J. N. Y. U. S. Trust Co.	July, 1882
St. Louis Jack & Ch., 1st mortgage.	150	1864	1,000	2,365,000	7	A. & O. do	April, 1894	
do	1st mort. assum. by C. & A.	37	1864	1,000	564,000	7	A. & O. do	April 1, 1894
do	2d mort. assum. by C. & A.	37	1868	1,000	188,000	7	J. & J. do	July, 1898
do	2d mortgage.	150	1868	1,000	360,000	7	J. & J. do	July, 1898
Louisiana & Missouri, 1st mortgage.	101	1870	1,000	2,120,000	7	F. & A. do	Aug., 1900	
Chicago & Ill. Riv., 1st mortgage, guaranteed.	....	....	....	700,000	7	....	
<i>Chicago, Burlington & Quincy</i> —Stock.	825	....	100	27,512,842	5	M. & S. N. Y. Bk. of Commerce.	Mar. 15, 1876
1st mortgage, sinking fund, (trust).	466	1858	1,000	2,719,000	8	J. & J. do	Jan. 1, 1883	
Consolidated mortgage coupon, (for \$30,000,000).	825	1873	1,000	9,916,000	7	Boston office.	July 1, 1903	
Northern Cross R. R. 2d, mortgage, gold.	100	....	....	941,000	4 g.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).	96	....	....	678,000	7	A. & O. N. Y., N. Bk. of Com'ree.	Oet. 1, 1890
Plain bonds (coupon or registered).	1872	1,000	2,155,500	7	J. & J. Boston, Co.'s office.	Jan. 1, 1896		

Catawissa.—Leased to Phila. & Read., Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 391.)*Cayuga*.—The Cayuga Lake road was sold under second mortgage, and this co. organized. (V. 19, p. 270.)*Cayuga & Susquehanna*.—Leased in perpetuity to Delaware, Lackawanna & Western. Dividends, 9 per year.*Cedar Falls & Minnesota*.—Leased to Dubuque & Sioux City, and subject to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.*Cedar Rapids & Missouri*.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 21, p. 162.)*Central Railroad & Bank, Ga.*—Leases several roads, and guarantees \$1,492,500 of bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. Gross earnings year ending Sept. 1, 1875, \$28,6336; net, \$7,199,831. (V. 20, p. 239, 335, 378; V. 21, p. 372, 417, 465, 511; V. 22, p. 110, 495; V. 23, p. 159.)*Central of Iowa*.—Decree of sale in foreclosure made October, 1875. (V. 20, p. 15, 85, 235, 546; V. 21, p. 85, 333, 417, 465, 511; V. 22, p. 110, 495; V. 23, p. 159.)*Central of New Jersey*.—The annual report for 1875 was given in Vol. 22, p. 326, showing gross earnings of \$7,411,636, net, \$3,282,909. Dividends in 1875-6 partly paid from previous reserve. On large decl no of stock in June, 1876, the president filed a circular, stating that the company was earning well &c., but giving no figures. Of the consolidated mortgage sufficient will be held to pay all the prior issues including convertibles. This Co. also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$45,793 of the Railroad Car Trust Company. The following table shows the receipts, expenses and net earnings, from the begin-*ning of 1863 to the present time; including, since 1870, those of the Lehigh & Susquehanna Division:**Receipts, Expenses, Net earn'gs:*

1863-\$1,914,976 \$1,817,32 \$1,127,241

1864-2,587,183 1,231,554 1,305,631

1865-3,036,390 1,748,414 1,288,836

1866-3,51-344 1,96-976 1,617,268

1867-3,370,398 1,878,02 1,472,376

1868-3,729,412 2,379,79 1,370,220

1869-4,010,121 2,642,163 1,367,958

1870-4,338,514 2,512,217 1,881,297

1871-6,424,379 3,706,144 3,135,235

1872-7,120,713 4,233,096 2,883,912

1873-8,881,365 4,215,584 4,665,752

1874-8,5-9,631 4,40,601 4,449,070

1875-7,411,637 4,128,77 3,81,910

Chesapeake & Ohio.—After the panic, default was made on interest. Net earnings in 1874-75, \$34,688. Receiver appointed October, 1875, and foreclosure proceedings will be had for the purpose of re-organization. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 569. (See V. 20, p. 162, 184, 357; V. 21, p. 323, 371, 417, 441, 534, 569; **612**; V. 22, p. 42, 87, **131**, 230, 375, 392, 589; V. 2, p. 111.)*Cheshire*.—Net income, 1874-5, \$76,927. Dividends, 4 per year. (V. 18, p. 295; V. 21, p. 59.)*Chester Valley*.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1860, paid May, 1876.*Chicago & Alt n.*—The report for 1875 is given at length in V. 22, p. 235, and shows gross earnings of \$4,656,765, and net earnings of \$2,052,68, against \$2,335,876 in 1874. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L. Jack. & Chic. Railroad leased at \$240,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 479; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 18, p. 359; V. 19, p. 16, 479; V. 20, p. 176, 265, 289, 500; V. 21, p. 183, 612; V. 22, p. 235.)*Chicago, Burlington & Quincy*.—Stock was issued in exchange for that of the Bur. Mo. River in 1875. Gross earnings for 1875 were \$11,791,361; expenses, \$2,490,122; net earnings, \$8,301,238; interest charge, \$2,014,709. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 49 or 50 p. c.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. (V. 20, p. 15, 37, 60, 184, 335, 499; V. 22, p. 231; V. 23, p. 63.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size or par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.						
Cin. & Martinsville—1st mort., guar by lessees.	38	1865	\$1,000	\$100,000	7	
Cincinnati & Muskingum Valley—1st mortgage.	148	1870	1,000	1,500,000	7	
Cin., Richmond & Chi.—1st mort., guar C. H. & D.	36	1866	1,000	560,000	7	
2d mortgage, guar. and owned by C. H. & D.	36	1869	1,000	65,000	7	
Cin., Richmond & Ft. W.—1st mort., gold, guar.	90	1871	1,000	1,800,000	7 g.	
Cincinnati, Sandusky & Cleveland—Stock—Preferred stock.	171	....	50	4,005,750	3	
Mortgage bonds, Sandusky, Dayton & Cincinnati—do—Sandusky city & Ind.	....	1866	....	429,037	3	
do Cincinnati, Sandusky & Cleve.—2d mortgage.	....	1852	....	250,000	7	
Cincinnati & Springfield—1st mortgage, guar.	80	1871	1,000	2,000,000	7	
Cin., Wab. & Mich.—1st mortgage.	48	1872	1,000	651,000	7	
Cleveland, Columbus, Cincinnati & Ind.—Stock—1st mortgage (C. C. & C. RR.) \$25,000 a year.	471	....	100	14,991,692	3	
do (Bel. & Ind.) exch. for new mort.	202	1864	1,000	844,000	7	
do C. C. & I. sinking fund.	390	1869	1,000	3,000,000	7	
Consolidated mortgage (for \$7,500,000).	390	1874	1,000	2,500,000	7 or 6 g.	
Cleveland & Mahoning Valley—Stock—1st mortgage, extended.	....	1873	50	2,759,200	3½	
Sinking fund, 3d mortgage (now 2d).	67	1857	500 &c.	630,000	7 g.	
Niles & New Lisbon, 1st mortgage.	35	1870	500 &c.	487,000	7	
Cleveland, Mt. Vernon & Del.—1st mortgage, gold.	145	1870	1,000	1,350,000	7 g.	
1st mortgage, Columbus Extension.	....	1871	1,000	950,000	7 g.	
Income mortgages for funding.	....	....	990,994	....	....
Cleveland & Pittsburgh—Guaranteed stock—4th mortgage (now 1st).	199	1862	1,000	11,243,479	1 ¾	
Consolidated sinking fund mort. for \$5,000,000.	199	1867	1,000	1,104,844	6	
Construction and equipment bonds.	....	1873	1,000	2,701,000	7	
Cleveland, Tuscarawas Valley & Wheeling—1st m.—Colebrookdale—1st mortgage.	....	1873	1,000	1,342,000	7	
Colorado Central—1st mortgage, convertible.	18	1868	100 &c.	2,000,000	7	
Columbus & Hocking Valley—Stock—1st mortgage, sinking fund bonds.	80	1870	1,000	584,000	6	
1st mortgage, Logan & Straitsville Branch.	76	1867	500 &c.	1,500,000	7	
2d mortgage bonds.	13	1870	1,000	300,000	7	
Columbus, Chicago & Indiana Central—Stock—1st mortgage Columbus, Chic. & Ind. Central.	587	1872	1,000	689,000	7	
do (Chicago & Great Eastern).	....	1868	1,000	13,938,972	....
do (Columbus & Indianapolis Central).	....	....	10,428,000	7		
do (Union & Logansport).	....	....	451,000	7		
do (Toledo, Logansport & Burlington).	....	1865	....	2,632,000	7	
do (Columbus & Ind. 1st and 2d pref.).	....	....	775,000	7		
do (Cincinnati & Chicago Air Line).	....	....	531,500	7		
2d mortgage (Columbus & Indianapolis Central).	....	....	313,000	7		
do (Indiana Central).	....	....	217,750	7		
do (Chicago & Great Eastern construc.).	....	....	821,000	7		
do (Columbus, Chicago & Ind. Central).	....	....	666,500	7		
Income convertible do do.	....	....	341,400	10		
Income (Toledo, Logansport & Burlington).	....	....	3,692,000	7		
Columbus, Springfield & Cincinnati—1st mort.	45	1871	1,000	10,428,000	7	
Columbus & Xenia—Stock—1st mortgage.	70	....	50	1,104,844	6	
do.	55	....	1,000	302,000	7	
Concord—Stock—1st mortgage.	35	....	50	1,500,000	5	
Concord & Portsmouth—Stock—Connecticut & Passumpsic—Stock—New mortgage (for \$1,500,000).	41	....	100	350,000	3½	
1st mortgage, sinking fund.	110	1873	100 &c.	2,175,500	3	
Notes, coupon.	110	1856	100 &c.	670,500	7	
Massawippi st. k. guar. same div. as Conn. & Pass.	38	....	100	400,000	3	
do bonds, guar. by Conn. & Pass.	38	1869	1,000	400,000	6 g.	
Connecticut Central—1st mortgage for \$400,000.	1875	....	216,000	7		
Connected River—Stock—1st mortgage (sinking fund now \$148,931).	56	....	100	2,100,000	4	
Connected Valley—1st mortgage.	56	1858	500 &c.	250,000	6	
Connecticut Western—1st mortgage.	44	1871	1,000	1,000,000	7	
Connecting (Phila.)—1st mortgage.	68	1870	500 &c.	3,000,000	7	
Cumberland & Pennsylvania—1st mortgage.	38	1866	1,000	803,500	6	
2d mortgage, sinking fund, (guaranteed).	38	1868	1,000	594,000	6	
Cumberland Valley—Stock (\$184,900 preferred).	82	....	50	1,777,850	5	
1st mortgage.	52	....	500 &c.	161,000	8	
2d mortgage.	52	....	500 &c.	109,500	8	
Common bonds.	....	....	100 &c.	81,800	6	
Danbury & Norwalk—Stock—1st, 2d and 3d mortgages.	33	....	50	600,000	1 ½	
Danville, Hazelton & Wilkesbarre—1st mort.	51	1868	200 &c.	1,400,000	7	
Danville, Urbana, Elton & Pekin—1st M., gold.	117	1869	1,000	2,000,000	7 g.	
Davenport & St. Paul—1st mortgage, gold.	170	1871	1,000	20,000 p.m.	7 g.	

Cincinnati & Martinsville—Receiver appointed Feb., 1876. Sold in foreclosure, June, 1876. (V. 20, p. 289; V. 22, p. 232, 614; V. 23, p. 85.)

Cincinnati & Muskingum Valley—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1875, \$35,741. (V. 22, p. 19, 64.)

Cincinnati, Richmond & Chicago—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$8,229. (V. 21, p. 62.)

Cincinnati, Richmond & Fort Wayne—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rap. Co., Cincinnati, Hamilton & Dayton, and by Pennsylvania Co. (V. 22, p. 532.)

Cincinnati, Sandusky & Cleveland—In the year ending June 30, 1875, gross earnings were \$857,693; expenses, \$861,775; net earnings, \$295,919, being \$24,748 better than in 1873-74. (V. 21, p. 591.)

Cincinnati & Springfield—Leased in perpetuity to Cle. Col. C. & I., with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Sh. & M. S.

Cincinnati, Wabash & Michigan—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So. n. but no endorsement by that company. (V. 22, p. 158.)

Cleveland, Columbus, Cincinnati & Indiana—By the annual report surplus over interest in 1875 was \$500,261. Net earnings in 1875, \$384,024, against \$902,674 in 1874. (V. 20, p. 241; V. 21, p. 63, 253; V. 22, p. 237, 303.)

Cleveland & Marion Valley—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139.)

Cleveland, Mount Vernon & Delaware—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to April 1, including July 1, 1877, are to be postponed until Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1875, \$426,027; expenses, \$329,360; net, \$96,667. (See report, V. 20, p. 380; V. 22, p. 350.)

Columbus & Xenia—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh, Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guarantees interest on \$15,821 of first and second bonds. Aug. 1, 1874, default was made on the \$5,000,000 seconds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guarantee could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1875, \$676,442. (V. 20, p. 29, 61, 140, 162, 241, 325, 355, 382, 426, 593; V. 21, p. 13, 347, 511, 534; V. 22, p. 352, 493, 519, 590; V. 23, p. 40.)

Columbus & Xenia—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh, Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Congo rd.—Pays 10 per cent a year; net receipts in 1875-6, \$273,296. (V. 22, p. 565.)

Cleveland & Pittsburgh—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1875, V. 22, p. 206, shows surplus of \$17,385 over all expenses, interest, &c.

Cleveland, Tuscarawas Valley & Wheeling—This road was sold under a 2d mortgage, Jan. 27, 1875, and reorganized. (V. 20, p. 6, 110, 336; V. 22, p. 332.)

Colebrookdale—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central—Built mainly by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 85; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley—Gross earnings, 1875, \$877,590; net, \$38,376, against \$35,077 in 1874. See annual report V. 20, p. 476; V. 22, p. 350.)

Columbus, Chicago & Indiana Central—This was a consolidation (Dec. 4, 1875). On January 29, 1876, it was leased by the Pittsburgh, Cincinnati & St. Louis, guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guarantees interest on \$15,821 of first and second bonds.

Aug. 1, 1874, default was made on the \$5,000,000 seconds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guarantee could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1875, \$676,442. (V. 20, p. 29, 61, 140, 162, 241, 325, 355, 382, 426, 593; V. 21, p. 13, 347, 511, 534; V. 22, p. 352, 493, 519, 590; V. 23, p. 40.)

Columbus & Xenia—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh, Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Congo rd.—Pays 10 per cent a year; net receipts in 1875-6, \$273,296. (V. 22, p. 565.)

Concord & Portsmouth—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic—Annual report to June, 1875, showed net earnings for year \$226,875, against \$272,790 in 1874-5. Div. passed Aug., 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 277.)

Connecticut Central—Lensed to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)

Connecticut River—Net earnings 1873-4, \$295,067. Surplus account Oct. 1, 1874, \$518,039. (V. 20, p. 61.)

Connecticut Valley—In default and surrendered to second mortgage bondholders. (V. 22, p. 40.)

Connecticut Western—Net earnings 1874-5, \$184,256; interest, &c., \$221,926. Coupons passed July, 1875. (V. 21, p. 611.)

Connecting—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,300 stock, and interest on the bonds.

Cumberland & Pennsylvania—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Set. 30, 1875, \$260,594. Large advances have been made to branch roads. This company paid 9 per cent in 1871, 5 in 1872, nothing in 1873, but resumed in 1874, and declared 5 per cent. in October, and semi-annually since.

Danbury & Norwalk—Gross earnings, 1874-75, \$167,026; expenses, \$87,410; interest and taxes, \$42,191; surplus, \$37,423.

Danville, Hazelton & Wilkesbarre—Leased March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Rail. Co. In default, April, 1875. (V. 20, p. 335, 476, 590; V. 21, p. 50.)

Danville, Hazelton, Bloomington & Pekin—This is a part of the Indiana & Bloomington & Western, now in defa. t. See I. B. & W.

Davenport & St. Paul—Sold in foreclosure, March 2, 1876. Re-organized as Davenport & Northwestern. (V. 20, p. 61, 313, 593; V. 21, p. 441, 570, 612; V. 22, p. 87, 251, 355, 515, 593; V. 23, p. 159.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Dayton & Michigan</i> —Conn. stock (3 1/2 guar. C.H.&D.)	142	... \$50	\$2,395,350	1 1/2	A. & O.	Cincinnati. C. H. & D. Co.	April, 1876	
Preferred stock, (8 percent, guar. C. H. & D.)	142	1871 50	1,286,100	2	Q.—J.	N. Y., Winslow, L. & Co.	July, 1876	
1st mortgage, sinking fund, \$30,000 per year	142	1856 1,000	1,870,000	7	J. & J.	do	July, 1881	
2d mortgage	142	1867 1,000	1,426,000	7	M. & S.	do	Sept., 1887	
3d mortgage	142	1869 1,000	356,000	7	A. & O.	do	Oct., 1888	
Toledo depot (cost \$353,940) 1st and 2d mortgage	61 & 64	500 &c.	105,500	7	M. & S.	do		
<i>Dayton & Western</i> —1st M. guar. L. M. & C. & X.	36	1865 1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Mar., '81 & '94	
<i>Delaware Railroad</i> —Stock	110 ^{1/2}	... 50	1,388,023	3	J. & J.	Dover, Co.'s Office.	July 1, 1876	
Extension mortgage	13	1859	100,000	6	J. & J.	Phila. Girard Nat. Bank	Jan. 1, 1880	
Mortgage bonds, convertible, guar. P. W. & B.	110 ^{1/2}	1875 1,000	650,000	6	J. & J.	Phil. Fidelity L.T. & S. Co.	July 1, 1895	
<i>Delaware & Bound Brook</i> —1st mortgage	27	1875	1,120,000	7	F. & A.	Philadelphia.	1905	
<i>Delaware</i> , <i>Lackawanna & Western</i> —Stock	195	... 50	25,889,000	2 1/2	Q.—J.	New York Office.	July 20, 1876	
2d mortgage (Delaware, Lackawanna & Western)	115	1856 500 &c.	1,633,000	7	M. & S.	do	March 1, 1881	
Bonds (convertible June 1, 1875 to '77)	1872	1,000	611,000	7	J. & D.	do	June, 1892	
Lackawanna & Bloomsb., 1st mort. (extension)	60	1859 100 &c.	370,900	7	M. & S.	do	March, 1885	
do do 2d mortgage	25	1858	100 &c.	209,000	A. & O.	do	April 15, 1880	
<i>Denver Pacific</i> —1st mortgage, gold, land grant	106	1869 1,000	2,457,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899	
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.	118	1870 500 &c.	3,024,500	7 g.	M. & N.	N. Y., Knutten & Bonn.	Nov. 1, 1900	
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon	88	1874 1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904	
<i>Detroit, Eel River & Ill.</i> —1st mort., coup. or reg.	94	1871 1,000	2,064,000	8	J. & J.	Mercantile Bank.	June 1, 1891	
2d mortgage	94	1873	500,000	7	M. & N.	do	Feb. 1, 1888	
<i>Detroit, Lansing & Lake Mich.</i> —1st mortgage	164	1871 1,000	3,219,000	8	A. & O.	Boston, Co.'s office.	April 1, 1896	
1st mortgage, on branches	23	1872 1,000	575,000	8	J. & D.	do	Dec. 1, 1897	
2d mortgage, on main road	164	1873 1,000	1,359,000	8	F. & A.	do	Feb. 1, 1893	
Ionia & Lansing, 1st mort., coup., may be reg.	59	1869 1,000	770,000	8	J. & J.	do	July 1, 1889	
do 2d mortgage do do	59	1870 1,000	81,000	8	M. & N.	do	May 1, 1880	
<i>Detroit & Milwaukee</i> —1st mortgage bonds	190	1855 250 &c.	2,500,000	7	M. & N.	N. Y., M.K.Jesup, P. & Co.	Nov. 1, 1880	
2d mortgage, April 28, 1856	1856	500 &c.	1,000,000	8	M. & N.	do	May 15, 1875	
1st funded coupons, Nov. 15, 1860	1860	Various	628,525	7	J. & J.	do	May 15, 1875	
2d funded coupons, Nov. 13, 1836	1863	Various	377,115	7	M. & N.	do	May, 1875	
Bonds of June 30, 1866 (conditional)	1866	500 &c.	1,702,316	6 & 7	J. & J.	New York & Detroit.	July 1, 1886	
Sterling (Oak. & Otto RR), Oct. 1, 1853, gold	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873	
Dollar Oak. & Otto, RR) bonds, Oct. 1, 1853	1853	500 &c.	51,000	7	M. & N.	N. Y., M.K.Jesup, P. & Co.	Nov. 15, 1873	
1st mort. (Detroit & Pontiac RR), April 1, 1851	1851	1,000	150,000	7	A. & O.	do	April 1, 1878	
3d mortgage (Detroit & Pontiac RR), Feb. 1854	1854	1,000	250,000	8	F. & A.	do	Feb. 15, 1886	
2d mortgage (Detroit & Pontiac RR), Jan. 1853	1853	1,000	100,000	7	J. & J.	do	Jan. 1, 1878	
Bonds of Sept. 1, 1866, (Limit \$300,000)	1866	1,000	110,000	7	M. & S.	do	Sept. 1, 1886	
Bonds & mortgages on Detroit real estate	... Various	103,266	10	Various	Detroit office.	Various.		
<i>Dubuque & Sioux City</i> —Stock	143	... 100	5,000,000	3	A. & O.	N. Y., M.K.Jesup, P. & Co.	Apr. 15, 1876	
1st mortgage, 1st division	1863	500	296,000	7	J. & J.	do	1883	
1st mortgage, 2d division (for \$1,400,000)	1864	500 &c.	586,000	7	J. & J.	do	1894	
<i>Dubuque Southwestern</i> —1st mort., pref., sink. fd.	55	1863 500	81,500	7	J. & J.	N. Y., M.K.Jesup, P. & Co.	July, 1883	
1st mortgage, Oct. 1, 1863	1863	1,000	450,000	7	A. & O.	do	Oct., 1883	
<i>Dunkirk, Allegh. Valley & Pittsburgh</i> —1st mort., gold	90	1870 1,000	3,200,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June, 1900	
<i>Duchess & Columbia</i> —1st mortgage	58	1868	2,500,000	7	J. & J.	J. & N. Y., Brown Bros. & Co.	Jan. 1, 1908	
<i>East Tennessee, Virginia & Georgia</i> —Stock	270	... 100	1,968,274	3	A. & O. N. Y.	R. T. Wilson & Co.	April 1, 1876	
1st mortgage sinking fund bonds	242	1870 1,000	2,999,000	7	J. & J. N. Y.	Gallatin Nat'l B'k	July 1, 1900	
East Tenn. & Georgia (\$90,000 are endorsed)	112	50-56	730,000	6	J. & J. N. Y.	R. T. Wilson & Co.	1880 to 1886	
East Tennessee & Virginia (endorsed)	130	1856 1,000	147,000	6	M. & N.	do	May 1, 1886	
2d mortgage to U. S. Government	... 190	190,000	4					
<i>East Pennsylvania</i> —Stock	36	... 50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	July 18, 1876	
1st mortgage	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888	
<i>Eastern (Mass.)</i> —Stock	114	100	4,997,600	3	J. & J.	Boston, Co.'s Office.	July 15, 1873	
Essex RR, bonds, Sept. 1856	1856	... 194,400	6	J. & J.	do	Sept., 1876		
Ten Year Notes due 1885, April 1865	1865	... 160,000	6	A. & O.	do	April, 1885		
Bonds due 1888, March, 1868 to 1869	1868	... 500,000	6	M. & S.	do	Mar., 1888		
do 1889, May 1869	1872	... 3,156,000	7	M. & S.	do	May, 1889		
Ten Year Notes	1873-74	... 3,000,000	6 g.	M. & S.	London, Baring Bros.	Mar. 1, 1893		
Bonds	1874	1,000	2,000,000	7	M. & N.	New York Agency.	Nov. 1, 1884	
do sterling, sinking fund	1876	... 1,000,000	4					
Funding Notes	1860	100 &c.	400,000	6	J. & J.	Phila., by P. & R. RR.	July 18, 1876	
Mortgage funding bonds	1866	100 &c.	200,000	6	A. & O.	do	Mar. 1, 1888	
<i>Eastern Shore</i> , (Md.)—1st mortgage, convertible	1878	50	500,000	2 1/2	M. & N.	Phila., Penn. R. Co.	May, 1876	
2d mortgage, convertible	78	50	500,000	3 1/2	J. & J.	do	July, 1876	
<i>Elmira & Williamsport</i> —Stock common	78	1,000	1,000,000	7	J. & J.	Penn. Trust Co.	Jan. 1, 1880	
Preferred stock	1860	1,000	1,000,000	7	A. & O.	Phila., Penn. R. Co.	Oct. 1, 1882	
1st mortgage bonds	1863	500	570,000	5	A. & O.	N. Y., Co.'s office.	Oct. 1, 1873	
Income bonds, 999 years to run	959	100	78,000,000	1	J. & J.	do	Oct. 1, 1873	
<i>Erie Railway</i> —Stock, common	1860	100 &c.	8,536,910	3 1/2	M. & N.	do	May 1, 1897	
Preferred stock (7 p. c. r'ly, not cumulative)	1847	1,000	2,438,000	7	M. & N.	do	May 1, 1897	
1st mortgage (extended in 1867 to 1897)	1849	1,000	2,174,000	7	M. & S.	do	Sept. 1, 1879	
2d mortgage, (extended to 1879)	1853	1,000	4,832,000	7	M. & S.	do	Mar. 1, 1883	
3d mortgage	1857	1,000	2,937,000	7	A. & O.	do	Oct. 1, 1880	
4th mortgage, convertible	1858	500 &c.	709,500	7	J. & D.	do	June 1, 1888	
5th mortgage, convertible	1861	100 &c.	182,600	7	J. & J.	do	July 1, 1891	
Buffalo Branch Bonds	1863	1,000	3,000,000	7	J. & D.	do	Jan., 1893	
Long Dock Co. mortgage	1865	£200	4,157,714	6 g.	M. & S.	London.	Sept. 1, 1875	
Sterling bonds, convertible, £1,000,000								

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and dividends on stock, holding itself \$1,308,101 of the common. (V. 21, p. 62.)

Dayton & Western.—Leased to Little Miami, and with that to Pitts. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1831, are yet out, which will be retired shortly.

Delaware.—Leased by Philadelphia, Wilmington & Baltimore Railroad for 30 per cent of gross earnings. In 1874—5 gross earnings were \$510,094, and net receipts therefrom, \$153,928.

Delaware & Bound Brook.—This is part of the new route between New York and Philadelphia. (V. 22, p. 209, 257.)

Delaware Lackawanna & Western.—The gauge of road narrowed in March, 1876. The company's operations consist in large part of coal mining and transportation, and no annual report is issued except the statistics required by the State of Pennsylvania. The Morris & Essex Railroad is leased and some of its bonds guaranteed. From the last annual report published in CHRONICLE (V. 23, p. 13), the following comparison is taken:

Gross	Net	Stock and Earnings.	Debt.
1875.... \$6,283,107	\$4,459,523	\$32,613,185	
1874.... 5,347,725	3,244,633	\$34,533,237	
1873.... 6,248,465	3,369,818	35,775,769	
1872.... 4,745,678	2,709,509	\$29,631,545	
1871.... 3,35,484	1,549,723	25,922,768	
1870.... 4,106,323	1,240,513	24,766,850	

—(V. 20, p. 85; V. 22, p. 232.)

Denver Pacific.—Operated in close connection with Kansas Pacific Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$172,049; total income was \$242,287, and interest payments, \$186,662. Cost of road and equipment, \$6,443,858. (V. 20, p. 5, 69.)

Denver & Rio Grande.—This is the principal narrow-gauge road (three feet) in the United States. The whole line as projected is 8.5 miles. Earnings so far have been good.

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit Eel River & Illinois.—To be sold in foreclosure. (V. 22, p. 305.)

Detroit Lansing & Lake Michigan.—The report for 1875 is given briefly in the CHRONICLE, Vol. 22, on p. 399, showing gross earnings of \$739,704, net, \$210,896. Coupons on 1st mort. paid half in cash and half in pref. stock; coupons of I. & L. bonds paid in cash. Foreclosure proceedings are pending. (V. 22, p. 446.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for settling the debt. Of the bonds of June, 1866, \$1,328,000 are in the hands of the Merchant's Bank of Canada, redeemable \$10,000 per year. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those of Oakl. & O. bonds. (V. 20, p. 242; 311, 357, 384; 500; V. 21, p. 186; V. 22, p. 110, 209, 281, 99; V. 23, p. 86.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1870, for 20 years, at 35 per cent of gross earnings; first ten years, and 36 afterwards. In 1875 gross earnings were \$1,194,268.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5,80 below 1873.

Dunkirk Allegh. Valley & Pittsburgh.—A consolidated, Dec. 1, 1872. Stock, \$3,000,000. Road leased and bonds mostly held by New York Central & Hudson.

Duchess & Columbia.—Sold in foreclosure, Aug. 1876, for \$237,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 321; V. 23, p. 159, 183.)

Erie.—(Mr. H. J. Jewett, the pres'dent, was appointed receiver May 26.) Negotiations for settlement with bondholders pending—see report of London Committee in V. 22, p. 423. Int. on the first four mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but in February, 1876, overdue interest on 5th mortgage was paid by Maitland, Phelps & Co. The largest gross earnings ever made were \$30,012,606, in 1873. The following comparison for four years is from the company's report to N. Y. State Engineer for the years ending Sept. 30:

Gross	Net	Interest, Receipts, Earnings, Rentals, &c.
1874-5.... \$17,677,746	\$4,993,616	\$6,351,731
1873-4.... 18,598,899	5,035,161	5,021,025
1872-3.... 20,024,607	6,371,965	3,425,980
1871-2.... 18,371,888	5,777,883	2,989,445

(V. 20, p. 288; V. 21, p. 61, 85, 149, 433, 477, 521, 570, 593; V. 21, p. 39, 63, 131, 159, 186, 207, 230, 277, 302, 371, 393, 441, 591; V. 22, p. 1, 42, 45, 48, 231, 281, 303, 375, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 63, 104, 134, 183.)

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern (Mass.).—Company embarrassed 1875. V. 21, p. 347. At request of bondholders, a general mortgage was authorized by Massachusetts Legislature to fund the old issues of debt. Annual report, V. 21, p. 569; V. 22, p. 158.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size or par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Princi- pal, When Due, Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable and by Whom.	
<i>For explanation of column headings, &c., see notes at the head of first page of tables.</i>								
<i>Hartf., Prov. & Fishkill</i> —1st mort. (R. I.)	261 ²	1853	\$500&c.	\$181,000	7	J. & J.	Hartford, Am. Nat. B'k	Jan. 1, 1876
<i>Housatonic</i> —Stock	120	....	100	\$20,000	....	....	....	Keo.
Preferred stock	120	....	100	1,180,000	2	Q.—J.	Bridgeport & Boston.	July 10, 1876
2d mortgage	74	....	....	100,000	7	F. & A.	Bridgeport and Boston.	1885
Bonds of 1869 . . . . .	....	1869	....	100,000	6	....	do do	1889
Bonds of 1873 . . . . .	....	1873	....	150,000	....	....	do	1883
<i>Houston & Texas Cent.</i> —1st M., (main) gold, l.gr., s.f.	343	1866	1,000	6,227,000	7g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891
1st mort. West div. (Hempstead to Austin)	118	1870	1,000	2,305,000	7 g.	J. & J.	do	July 1, 1891
1st M., gold, Waco & N'west (Brenham to Waco)	47	1873	1,000	940,000	7 g.	J. & J.	do	July 1, 1903
Consol. mort., l. gr. (coupon, but may be reg'd)	461	1872	1,000	2,864,000	8	A. & O.	do	Oct. 1, 1912
<i>Huntingdon & Broad Top</i> —1st mort., gold	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890
2d mortgage, gold	58	1857	500	367,500	7 g.	F. & A.	do	Feb. 1, 1895
3d mortgage, consolidated	58	1865	1,000	1,33,000	7 g.	A. & O.	do	April 1, 1895
Scrip for past due coupons	707	1851	100	100,707	6 & 7	....	do do	....
<i>Illinois Central</i> —Stock . . . . .	....	....	....	29,000,000	4	F. & A.	N. Y., Co.'s Office.	Aug. 1, 1876
Redemption, 1st and 2d series . . . . .	....	1864	500 &c.	2,500,000	6	A. & O.	N. Y., Co.'s Office.	April 1, 1890
General mortgage, sterling . . . . .	....	1875	4,200	2,500,000	6 g.	A. & O.	London.	April 1, 1895
Sterling bonds, (sinking fund \$100,000 yearly) . . . . .	....	1874	4,200	4,642,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1903
Mortgage, sterling . . . . .	....	1875	4,200	1,000,000	5 g.	J. & D.	do	Dec. 1, 1905
<i>Indianapolis, Bloomington & West.</i> —1st mort., gold	202	1869	1,000	5,000,000	7 g.	A. & O.	N. Y., Turner Brothers.	Oct. 1, 1909
2d mortgage	202	1870	1,000	1,500,000	8 g.	J. & J.	do	Oct. 1, 1890
Ind., Bloom., & W., Extension, 1st mort., gold	217	1872	1,000	5,500,000	7 g.	J. & J.	do	1912
2d mort., (income bonds only till July, 1881)	85	1876	1,000	38,000	7 g.	A. & O.	New York, Co.'s Office.	Jan. 1, 1906
<i>Indianapolis, Cincinnati & Lafayette</i> —Stock . . . . .	....	1876	1,000	2,667,000	7	J. & J.	do	July 1, 1906
Preferred stock (issued for funded debt bonds) . . . . .	....	1875	100	1,200,000	....	....	....	....
<i>Indianapolis & Cincinnati</i> of 1858	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1888
Indianapolis & Cincinnati & Lafayette	154	1867	1,000	2,800,000	7	F. & A.	do	Feb., 1897
Fund'd interest bonds, coupon	174	1869	1,000	1,701,000	7	J. & D.	do	June, 1899
Equipment bonds, registered . . . . .	....	1873	150 &c.	469,100	7	M. & S.	do	Sept. 7, '80, '83
Cincinnati & Indiana, 1st mortgage	20	1862	1,000	500,000	7	J. & D.	do	Sept. 1, 1883
2d mortgage, guaranteed	20	1867	1,000	1,497,000	7	J. & J.	do	Dec., 1892
<i>Indianapolis & St Louis</i> —1st mort., in 3 series	71	1869	1,000	2,000,000	7	Various	N. Y., Winslow, L. & Co.	Jan. 7, '77, '82, '87
2d mortgage	71	1870	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1900
Equipment bonds	71	1871	1,000	500,000	8	J. & J.	do	July 1, 1881
<i>Indianapolis & Vincennes</i> —1st mortgage, guar	117	....	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage, guaranteed	117	....	1,000	1,450,000	6	M. & N.	do	1900
<i>International & Great Northern</i> —Consol. stock	459	....	....	5,500,000	....	....	....	....
International, 1st mortgage, gold	204	1871	1,000	3,264,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911
Houston & Great Northern, 1st mortgage, gold	255	1872	1,000	4,084,000	7 g.	J. & J.	do	Jan. 1, 1900
Int. & H. & G. N. convertible bonds . . . . .	....	1872	1,000	3,116,000	8	F. & A.	do	Aug. 1, 1892
do do 2d mort., (exch'd for convert)	459	1874	1,000	1,843,000	8	Q.—F.	N. Y., Farm. L. & T. Co.	Feb., 1904
<i>Iowa Falls & Sioux City</i> —1st mort., April 1, '69	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park. Bank.	April 1, 1899
Iron Mountain, Chester & E.—1st mortgage, gold	41	....	....	660,000	7 g.	M. & N.	do	May, 1901
2d mortgage, guaranteed	117	....	500 &c.	1,700,000	7	J. & J.	New York.	1900
Ridgefield Park, (N. J.) 1st mortgage	250	1870	1,000	4,000,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889
Jefferson (Pa.)—1st & 2d morts. (Hawley Branch)	9	1867	1,000	300,000	7	J. & J.	do	Jan. 1, 1889
1st mortgage (Susquehanna to Carbondale)	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	May 1, 1889
Jeffersonville, Madison & Indianapolis—Stock	226	....	100	1,994,500	1 ¹ ₄	M. & N.	do	Aug. 1, 1876
Indianapolis & Madison, 1st mortgage	86	1862	500 &c.	397,000	7	M. & N.	do	May 1, 1881
Jeffersonville, Madison & Ind., 1st mortgage	159	1866	1,000	2,439,000	7	A. & O.	do	Oct. 1, 1906
do do 2d mortgage	159	1870	1,000	2,000,000	7	J. & J.	do	July 1, 1910
<i>Jersey City & Albany</i> —1st mortgage, gold	38	1873	....	250,000	7 g.	M. & N.	do	May 1, 1913
Ridgefield Park, (N. J.) 1st mortgage	12	1872	....	300,000	7	J. & J.	New York.	May 1, 1912
Joliet & Northern Indiana—1st mortgage	44	....	1,000	800,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1874
Junction, Philadelphia—1st mortgage	42 ¹	....	1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage . . . . .	....	1,000	300,000	6	A. & O.	do	April 1, 1900	
<i>Kansas City, St. Joseph & Council Bluffs</i> —Stock	265	....	100	2,789,413	....	....	....	....
1st mort., Council Bluffs & St Joseph	52	1866	1,000	500,000	7	J. & J.	New York.	Jan. 1, 1880
St. Joseph & Council Bluffs, 1st mortgage	78	1867	1,000	1,400,000	10	M. & S.	do	Sept. 1, 1892
Mo. Valley, 1st M. (\$1,000,000 of it gold)	78	1869	500 &c.	539,500	8	J. & D.	do	June 1, 1874
Kansas City, St. Jo. & C. B., consol. mort.	130	1868	1,000	2,500,000	7 & 7 g.	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1893
New consolidated mortgage (for \$8,000,000)	262	1870	1,000	887,000	8	M. & S.	do	Sept. 1, 1890
Three year notes . . . . .	....	1873	....	948,000	8	F. & A.	Boston.	Feb. 1, 1898
<i>Kansas Pacific</i> —Stock	673	....	100	20,000,000	13	....	....	Oct. to J'ne. 74-5
1st M., 394th to 639th mile, l'd gr., 3,000,000 ac. net	245	1869	1,000	6,404,000	7 g.	M. & N.	Lond. & Frankft.	May 1, 1899
1st mort., gold, coup., on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895
1st mort., gold, 140th to 393d mile	253	1866	1,000	4,063,000	6 g.	J. & D.	do	June 1, 1896
2d mort. (to U. S. Gov.) on 394m west Mo. River	394	1865	7	6,303,000	6 g.	Payable by transportation.	1895 to '97	....
1st mort., coup., (Leavenworth Branch)	34	1866	1,000	600,000	7	M. & N.	Bk of Commerce.	Jan. 1, 1896
Income bonds, coupon, 3d mortgage on 427 miles	427	1866	100 &c.	4,275,350	7	M. & S.	do	July 1, 1916
1st hand b'ds, cp, or reg., gold, on 2,000,000 acres . . . . .	....	1870	250 &c.	1,706,250	7 g.	J. & J.	Lond. & Frankft.	July 1, 1880
2d land mort., do do do . . . . .	....	1871	1,000	1,500,000	7 g.	M. & S.	New York.	Sept., 1886
Arkansas Valley, 1st mortgage, gold, guaranteed	56 ¹ ₂	1873	1,000	1,125,000	7 g.	A. & O.	New York & Frankfort.	April 1, 1903
Junc. C. & Fort K., 1st mort., gold, land gr., guar	33 ¹ ₂	1873	1,000	600,000	7 g.	J. & J.	New York.	April 1, 1903
Kent County, (Md.)—1st mortgage bonds	34	1869	500 &c.	400,000	6	M. & S.	Phila., Corn Exch. Bank	Jan. 1, 1889
<i>Kentucky Central</i> —2d mortgage	99	1853	1,000	844,000	7	J. & D.	S. N. Y., Bank of America.	March, 1883
3d mortgage	99	1855	1,000	237,000	7	J. & D.	do	June, 1886
<i>Hartford, Providence & Fishkill</i> .—This road forms a part of the proposed line of the Boston, Hartford & Erie. The bonds fell due Jan. 1876, but city of Providence declined payment and suit is pending. (V. 22, p. 87, 304.)	....	....	....	....	....	....	....	....
<i>Housatonic</i> .—Lease: Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-5 were \$632,000; net, \$22,173. The mort. bonds due 1877 paid off Nov., '75. (V. 21, p. 232.)	....	....	....	....	....	....	....	....
<i>Houston & Texas Central</i> .—Gross earnings in 1875-6 were \$3,153,000; net earnings, \$1,218,100. Interest charge, \$975,000. Capital paid in, \$8,000,000. (V. 20, p. 77, 140; V. 22, p. 328; V. 23, p. 158.)	....	....	....	....	....	....	....	....
<i>Huntingdon & Broad Top</i> .—Capital stock is \$1,994,250. Gross earnings in 1875 were \$2,822,829; net, \$1,055,480. Interest passed on 3d mortgage bonds. (V. 22, p. 206.)	....	....	....	....	....	....	....	....
<i>Illinois Central</i> .—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The Company holds among its assets, \$4,842,000 seven per cent bonds of the N. O. St. Louis & Chicago RR. These Bonds are part of \$6,000,000 which bear a purchasing agreement of \$300,000 per year, but are not guaranteed by the Ill. Cent. Annual dividends for three years past have been 8 per cent, and previously 10 per cent. The following is a comparison for four years:	....	....	....	....	....	....	....	....
Gross Earnings. Net Interest.	Year.	Earnings.	Earnings.	&c.	Year.	Earnings.	Earnings.	&c.
1875 . . . . .	....	\$7,802,556	\$2,670,081	\$661,93	1875 . . . . .	....	....	....
1874 . . . . .	....	7,900,721	2,775,363	413,610	1874 . . . . .	....	....	....
1873 . . . . .	....	8,268,326	2,530,890	55,437	1873 . . . . .	....	....	....
1872 . . . . .	....	8,026,754	2,103,107	557,42	1872 . . . . .	....	....	....
—(V. 20, p. 61; 140, 288; V. 21, p. 489; V. 22, p. 16, 256.)	....	....	....	....	....	....	....	....
<i>Indianapolis, Bloomington & Western</i> .—Default was first made July, 1874, and affairs are yet unsettled. Receiver's certificates issued to Aug. 1, '73, \$205,000. The Danville, Urbana, Bloomington & Peoria is part of this road. Plan of re-organization. V. 22, p. 110 (Vol. 20, p. 61; 95; V. 21, p. 245, 277, 348, 393; V. 22, p. 16, 61, 110, 257, 375; V. 23, p. 61, 112.)	....	....	....	....	....	....	....	....
<i>Indianapolis, Cincinnati & Lafayette</i> .—The company was reorganized in 1873; b't with a heavy debt defaulted July, 1876. Gross earnings, 1873-5, \$1,637,961; net, \$717,697. (V. 20, p. 162, 337; V. 21, p. 207, 277; 461, 465; V. 22, p. 237; V. 23, p. 112, 133, 383; and 398.)	....	....	....	....	....	....	....	....
<i>Indianapolis, Decatur & Springfield</i> .—This em braces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.	....	....	....	....	....	....	....	....
<i>Indianapolis & St Louis</i> .—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 395.)	....	....	....	....	....	....	....	....
<i>International & Great Northern (Texas)</i> .—This is a consolidation of the International and the Houston Great Northern. Interest passed and funding progressing. The company had an issue of Texas bonds granted it, but the grant was repealed and given instead. (V. 20, p. 186, 291, 313, 383; annual report, V. 22, p. 398.)	....	....	....	....	....	....	....	....
<i>International & Great Northern (Texas)</i> .—This is a continuation of the International and the Houston Great Northern. Interest passed and funding progressing. The company had an issue of Texas bonds granted it, but the grant was repealed and given instead. (V. 20, p. 186, 291, 313, 383; annual report, V. 22, p. 398.)
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<i>Kansas City, St. Joseph & Council Bluffs</i> —In addition to these there are also finding bonds of about \$640,000 in different issues. Annual report for 1875 in V. 22, p. 495. Gross earnings in 1875, \$1,382,								

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Keokuk & Des Moines</i> —1st mortgage.	162	1874	\$100 &c.	\$2,300,000	7	A. & O.	New York Office.	1904
Funded interest bonds.	.....	1874	100 &c.	258,720	8	A. & O.	do do	● 1884
<i>Knox & Lincoln</i> —1st mortgage.	.....	.....	.....	2,302,000	.....	.....	New York.	April, 1892
<i>Lake Erie & Louisville</i> —1st mort. (\$1,100,000).	50	1872	1,000	1,092,000	7	A. & O.	N. Y., Union Trust Co.	Aug. 1, 1876
<i>Lake Shore & Michigan Southern</i> —Stock.	1181	....	100	49,466,500	5	F. & A.	do do	Aug. 1, 1876
Guaranteed 10 per cent stock.	.....	.....	100	533,500	5	J. & J.	July 1, 1900	
Consol. 1st mort., (sink fund, 1 per cent) coupon.	861	1870	1,000	1,443,000	7	A. & O.	Chase & D.	Dec. 1, 1903
do do do registered.	864	1870	1,000	3,886,000	7	Q. & J.	Oct. 1, 1892	
2d mortgage, do, (for \$25,000,000) coup. and reg.	864	1873	1,000	9,105,000	7	A. & O.	April 1, 1899	
Income bonds (s. f. \$600,000 per yr.) coup. or reg.	864	1872	1,000	3,395,000	7	A. & O.	July 1, 1883	
Mortgage bonds of Oct. 1869, sinking fund.	864	1869	1,000	1,198,000	7	A. & O.	April 1, 1886	
1st mortgage, sinking fund, M. S. & N. L.	451	1855	1,000	5,256,000	7	M. & N.	July 1, 1882	
2d mortgage, Michigan Southern.	451	1857	1,000	2,682,000	7	M. & N.	Sept. 1, 1886	
3d mortgage do.	95	1859	1,000	1,000,000	7	J. & J.	April 1, 1898	
Lake shore dividend bonds, April, 1869.	258	1869	500 &c.	1,412,000	7	J. & J.	July 1, 1887	
1st mortgage (C. & Tol. RR.) sinking fund.	162	1855	1,000	1,595,000	7	A. & O.	July 1, 1887	
2d mortgage do.	162	1866	1,000	849,000	7	J. & J.	July 1, 1888	
Buffalo & Erie, mortgage bonds.	88	1862	1,000	200,000	7	A. & O.	Oct. 1, 1875	
do do do.	88	1866	1,000	300,000	7	M. & S.	Jan. 1, 1880	
Kalamazoo & White Pigeon.	88	1868	500 &c.	2,850,000	7	A. & O.	Oct. 1, 1892	
Schoolcraft & Three River.	37	1869	.....	400,000	8	J. & J.	April 1, 1899	
Kalamazoo & Schoolcraft.	12	1867	.....	100,000	8	J. & J.	July 1, 1887	
Kalamazoo, Allegan & Gr. Rapids.	13	1867	.....	100,000	8	J. & J.	July 1, 1887	
do do stock, 6 per ct. guar.	58	1868	.....	840,000	8	J. & J.	July 1, 1888	
610,000	33	.....	.....	.....	.....	.....	Oct. 1, 1892	
Alkins, 18 Broad st., New York, and registered interest by Union Trust Company.	.....	.....	.....	.....	.....	.....	Jan. 1, 1894	
Coupons are paid by Chase & Atkins, 18 Broad st., New York, and registered interest by Union Trust Company.								
<i>Jamestown & Franklin</i> , 1st mortgage.	51	1863	1,000	413,000	7	J. & J.	N. Y., Union Trust Co.	Oct. 1, 1897
do do 2d mortgage.	51	1869	1,000	500,000	7	J. & D.	do do	June 1, 1894
<i>Lake Superior & Miss</i> —1st mort., gold, l. gr., s. f.	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan. 1, 1899
Income mortgage bonds.	.....	1872	500 &c.	1,500,000	10	A. & O.	Pittsburg Office.	Oct. 1, 1902
<i>Lawrence</i> —Stock.	92	.....	50	450,000	2 ¹ ₂	Q. & J.	N. Y., Winslow, L. & Co.	July, 1876
1st mortgage.	17	1865	1,000	344,000	7	E. & A.	N. Y., Farm, L. & T. Co.	Aug., 1893
<i>Leaven, Law & Gale</i> —1st mort., l. gr., s. f., conv.	145	1869	1,000	5,000,000	10	J. & J.	Boston Office.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.	33	1870	1,000	720,000	10	M. & N.	Boston Office.	May 1, 1890
Southern Kansas, 1st mort., guar.	10	1872	.....	180,000	8	.....	do	Feb., 1892
<i>Lehigh & Lackawanna</i> —1st mortgage.	15	.....	.....	300,000	7	F. & A.	Philadelphia Office.	July 15, 1876
<i>Lehigh Valley</i> —Stock, common and pref.	202	.....	50	27,092,297	2 ¹ ₂	Q. & J.	Reg. at office, cp. B'k N.A.	June, 1898
1st mortgage, coupon and registered.	171	1868	1,000	5,000,000	7	J. & D.	Philadelphia Office.	Sept. 1, 1910
2d mortgage, registered.	200	1870	1,000	6,000,000	7	M. & S.	do do	1893 & 1923
Gen. mort., gold, & s. f. & s. fd. 1 p. c. y'ly) coup. & reg.	.....	1873	1,000	11,129,000	6 g.	J. & D.	Philadelphia Office.	Jan., 1892
Delano Land Company bonds, endorsed.	.....	1872	1,000	1,797,000	7	J. & J.	do	May 1, 1902
<i>Lewisburg Centre & Spruce Creek</i> —1st mortgage.	19	.....	.....	1,545,000	7	M. & N.	Cincinnati.	June 10, 1876
<i>Little Miami</i> —Stock, common.	141	.....	50	4,608,000	2	Q. & M.	N. Y., Bank of America.	May, 1883
1st mortgage.	81	1853	1,000	1,500,000	6	M. & N.	Cincinnati.	1894
Street connection bonds.	.....	1864	1,000	525,000	6	.....	do	July 1, 1895
<i>Little Rock & Fort Smith</i> —New stock.	123	.....	.....	5,000,000	7	.....	Boston.	April, 1900
1st M. ld gr't (750,000 aces) s.fund (for \$3,000,000)	123	1875	1,000	1,900,000	7	J. & J.	N. Y., Union Trust Co.	July, 1876
<i>Little Rock, Pine Bluff & N. O.</i> —1st mortgage.	70	1870	1,000	750,000	7	A. & O.	Philadelphia Office.	Oct., 1877
<i>Little Schuylkill</i> —Stock.	31	.....	50	2,646,100	3	J. & J.	do	Sept., 1901
1st mortgage, sinking fund.	31	1857	500 &c.	723,500	8 g.	Q. & F.	N. Y., Jones & Schuyler.	June, 1866
<i>Logansport, Crawfordsville & S. W. of Ind.</i> —1st mort., g.	92	1870	100 &c.	1,500,000	8 g.	.....	Company's Office.	July, 1873
<i>Long Island</i> —Stock.	158	.....	50	3,300,000	7	J. & J.	Boston.	Jan., 1881
1st mortgage, main extension and G. C. Branch.	95	1870	500	1,500,000	7	J. & J.	N. Y., Bank of America.	Jan., 1897
Newtown & Flushing.	45	1873	500	150,000	7	M. & N.	do do	April, 1903
New York & Rockaway.	10	1871	500	250,000	7	A. & O.	do do	Sept., 1901
Smithtown & Port Jefferson.	19	1871	500	600,000	7	M. & S.	do do	June, 1866
<i>Louisville, Cincinnati & Lexington</i> —Stock.	175	.....	50	2,623,483	3	.....	Louisville.	July, 1873
Preferred 9 per cent stock.	.....	.....	100	851,000	4 ¹ ₂	.....	do	1886
Bonds to State Kentucky (perpetual loan).	.....	.....	.....	74,519	6	J. & J.	N. Y., Bank of America.	Nov., 1880-85
Louisville loan (to Louisv. and Frankl't).	65	1851	1,000	100,000	7	J. & J.	do do	Oct. 15, 1893
Louisville, Cincinnati & Lexington, 1st mort.	175	1867	1,000	3,000,000	8	A. & O.	N. Y., J. B. Alexander.	April, 1900
do do do 2d do	175	1870	1,000	981,000	8	F. & A.	Louisville.	Aug. 1, 1873
<i>Louisville & Nashville</i> —Stock.	695	.....	100	8,988,301	4	A. & O.	Drexel, M. & Co.	1866 to 1887
Louisville loan.	.....	.....	.....	819,000	6	M. & N.	do do	1886
Lebanon branch, Louisville loan.	.....	1856	1,000	225,000	6	M. & N.	Louisville.	Jan., 1881
Lebanon branch, 1st mortgage.	.....	1863	1,000	88,000	7	M. & N.	do do	Jan., 1897
Consolidated 1st mortgage for \$8,000,000.	392	1868	1,000	333,000	6	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
2d mortgage, bonds gold.	.....	1863	1,000	7,109,000	7	J. & D.	London, Baring Bros.	Nov. 1, 1883
Memphis & Ohio, 1st mort., sterling, guar.	138	1871	2,000	3,500,000	7 g.	F. & A.	do do	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.	132	1872	2,000	2,367,710	6 g.	M. & S.	New York.	Aug., 1902
<i>Louisville, Paducah & S. W.</i> —1st mort.	185	1870	1,000	3,000,000	8	Q. & F.	Philadelphia.	McH., 1890
<i>Lykens Valley</i> —Stock.	20	.....	.....	600,000	2 ¹ ₂	J. & J.	N.Y., M.K. Jesup, P.&Co.	Feb., 1876
<i>Macon & Augusta</i> —1st mortgage.	77	1867	1,000	400,000	7	J. & J.	do do	1887
2d mort., endorsed by Georgia Railroad.	77	1869	1,000	370,000	7	J. & J.	do do	1879
<i>Macon & Brunswick</i> —1st mort., State endors.	1973	1870	67-70	2,500,000	7	Various	N.Y., M.K. Jesup, P.&Co.	1887 to 1900
2d mortgage.	1973	1869	500 &c.	1,100,000	7	A. & O.	do do	1889
Equipment bonds.	.....	.....	500	150,000	7	A. & O.	do do	1879
<i>Madison & Portage</i> —1st mort., gold.	39	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890

Keokuk & Des Moines.—Formerly East. Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$4,400,000 common. In year 1875-6 gross earnings were \$741,389; net, \$326,388. (V. 20, p. 520; V. 22, p. 588.)

Knox & Lincoln.—Annual report, V. 22, p. 304.

Lake Erie & Louisville.—This road was a reorganized and has been financially embarrassed. There is a second mortgage of \$500,000. See V. 19, p. 366.

Lake Shore & Michigan Southern.—The annual report for 1875 was published in the CHRONICLE, V. 22, p. 441, and balance sheet 44-47. The following shows a summary of the figures for each of the calendar years named:

1875	1874	1873	
Miles	1,175	1,175	
Gross earnings	\$14,434,198	\$17,146,139	\$19,414,50
Operating exp's	10,531,590	11,152,371	13,748,598
Net earnings	3,928,697	5,998,759	5,667,910
Total debt	37,774,000	38,025,000	38,373,421
The company's statement of earnings for first half of 1876, on which the dividend was declared, showed surplus over interest of \$1,035,000. (See V. 22, p. 31.) The 3d general mortgage for \$25,000,000 was created to pay floating debt and bonds of \$12,000,000 and balance to be held for improvements. (V. 19, p. 345; V. 20, p. 16, 85, 140, 451; V. 21, p. 9, 252, 418.)			
<i>Lake Superior & Mississippi</i> .—Formerly leased to Northern Pacific. Land grant, 16,200 acres. Foreclosure plan V. 22, p. 117. (V. 20, p. 86, 140, 383; V. 21, p. 372, 570; V. 22, p. 233, 545; V. 23, p. 31.)			
<i>Lawrence</i> .—Leased to Pittsburgh, Fort Wayne & Chicago at 10 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings 1875, \$54,177. Sinking fund has \$10,000 bonds. (V. 20, p. 425.)			
<i>Leavenworth, Lawrence & Galveston</i> .—Defaulted on interest July, 1873. (V. 20, p. 1, 10, 162, 265, 521; V. 21, p. 137, 591; V. 22, p. 40.)			
<i>Lehigh & Lackawanna</i> .—Operated by Central of New Jersey as a coal road.			
<i>Lehigh Valley</i> .—This company's earnings are chiefly from anthracite coal. The gross income			
from all sources, in 1874-5, was \$7,318,067; net \$4,055,205. After interest and dividends, there was a deficit in 1874-5 of \$93,053 taken from reserve fund. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch was completed June, 1875, and \$8,499,867 had been opened up to it December, 1875. The comparative statement for three years is as follows:			
1872-3. Net earnings, \$22,825,700	1873-4. Net earnings, \$22,287,973	1874-5. Net earnings, \$22,789,633	
Capital stock, \$32,224,441	Dividends, \$24,505,447	Interest, \$27,922,297	
Funded debt, \$10,875,000	Stock, \$16,835,000	Bonds of \$12,200,000	
Floating debt, \$1,837,613	
* Anthracite.	
<i>Little Rock & Fort Smith</i> .—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 19, p. 583, 617, 639; V. 20, p. 62; V. 21, p. 48.)			
<i>Little Rock, Pine Bluff & New Orleans</i> .—Sold in foreclosure Dec. 16, 1875, for \$35,000. (V. 21, p. 535, 613, 616.)			
<i>Little Schuylkill</i> .—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.			
<i>Logansport, Crawfordsville & S. W. of Ind.</i> .—Decrease of sale made. The total liabilities September 1875, reported at \$4,097,000, of which \$32,000 were receiver's certificates. (V. 20, p. 88, 312, 521, 598; V. 21, p. 302, 613; V. 22, p. 183.)			
<i>Long Island</i> .—Gross earnings, 1874-5, \$287,973	1875, \$283,899		
Net earnings, 1875, \$1,749,391	1876, \$1,604,493		
Operating expenses, 3,834,860	3,471,418	3,262,861	
of L. I., and all are operated together. (V. 22, p. 135, 158, 375, 447; V. 23, p. 122.)			
<i>Louisville, Cin. & Lex.</i> .—There are also \$60,000 old bonds and \$1,374,000 8 per cent mortg. bonds of 1873 due 1902. Total \$1,582,500 7 per cent mortg. bonds of 1873 due 1904. The company defaulted on interest 1873-4 due 1876. Sale in foreclosure noticed for Dec. 4, 1876. (V. 19, p. 351; V. 20, p. 24, 382; V. 21, p. 277, 386; V. 22, p. 181, 352; V. 23, p. 16, 63, 135.)			
<i>Louisville, New Albany & St. Louis Air-Line</i> .—This road is projected from Louisville to St. Louis, and has 28 miles built. To be sold in force sale. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 383.)			
<i>Louisville & Nashville</i> .—Annual report for year ending June 30, 1875, in V. 21, p. 369. Gross earnings of main stem and branches, \$4,308,958 net, \$1,518,393. General result of operating whole system and leased lines was a deficit of \$34,793, after paying interest and all charges. Net earnings, July to December, 1875, much better, being \$1,043,751. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 20, p. 16; V. 21, p. 1, 157.)			
<i>Louisville, Paducah & S. W.</i> .—Formerly Elizabethtown & Paducah, to which Louisville city loaned \$2,000,000. In September, 1874, interest was not paid. Sale in foreclosure to take place Aug. 24. (V. 20, p. 357, 403; V. 21, p. 323, 395, 489; V. 22, p. 487.)			
<i>Lykens Valley</i> .—Leased to Summit Branch Railroad at \$82,500 per annum.			
<i>Macon & Augusta</i> .—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1875-6, \$104,000; net, \$11,836. (V. 21, p. 157.)			
<i>Macon & Brunswick</i> .—This road being in default, was sold June 2, 1875, and bought for the State; offered again for sale or lease January, 1876. The Georgia Legislature declared fraudulent \$600,000 of the endorsed bonds issued in 1870. (V. 20, p. 406, 501, 546, 570, 593, 615; V. 22, p. 3 of advertisements.)			
<i>Madison & Portage</i> .—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Petter law." (V. 21, p. 15.)			

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, when due, Stocks—Last Dividend.	
For explanation of column headings, &c., see notes at the head of first page of tables.									
Maine Central—Stock.	357	....	\$100	\$3,620,120	....	....	Portland.	....
Maine Central interest scrip.	33	....	100	496,892	6	....	Bost., Nat. B'k Com'ree.	April 1, 1912
1st mortgage, consolidated.	337	1872	100 &c.	1,680,500	6	A. & O.	Bost., Nat. B'k Com'ree.	1890 to 1891	
Bonds (\$1,100,000 loan) A. & K. RR.	1864-1	....	1,100,000	496,500	6 g.	F. & A. O.	Bost., N. Bk. Commerce	Oct., 1900
Extension bonds, 1870, gold.	19	1870	....	496,500	6 g.	do	do	July, 1898
Maine Central loan for \$1,100,000.	1865	....	....	756,800	7	J. & J.	do	July, 1901
Leeds & Farmington Railroad loan.	38	1871	....	633,000	6	J. & J.	Portland.	July, 1891
Androscoggin Railroad, Bath City loan.	1861	....	....	425,000	6	J. & J.	Bost., Nat. B'k Com'ree.	July 15, 1875
Portland & Kennebec, stock.	72	....	100	541,400	5	J. & J.	Portland, Me.	Te., 1883
do do 1st mort., extended	1863	100	....	217,300	6	A. & O.	do	April 1, 1883
do do do consolidated mortgage.	1863	100	....	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895
Belfast & Moosehead, 1st mortgage.	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890	
Manchester & Lawrence—Stock.	26	....	100	1,000,000	5	M. & N.	Manchester and Boston.	May 1, 1876
Manfield, Colchester & L. M.—1st mortgage.	90	1871	....	1,600,000	7	A. & O.	do	Oct., 1911
Manfield & Framingham—1st mortgage.	22	1869	....	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 188
Marietta, Pitts. & Cleveland—1st m., \$14,000 p. m.	100	1870	1,000	1,500,000	7 g.	F. & A.	N. Y., Winslow, L. & Co.	Aug. 1, 18	
Marietta & Cincinnati—Stock, common.	276	....	50	1,408,912	....	....	Sept., 1866	Mon.
Stock, 1st preferred.	....	....	50	8,130,719	3 s.	M. & S.	do	Sept., 1866
do 2d do	....	....	50	4,460,368	3 s.	M. & S.	do	Sept., 1866
1st mortgage, dollar.	....	....	....	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling.	....	....	....	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
2d mortgage.	....	....	....	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
3d mortgage.	....	....	....	3,000,000	8	J. & J.	do	July 1, 1890
4th mortgage for \$1,000,000.	....	....	....	2,004,000	....	....	do	do
Scioto & Hocking Valley RR, 1st mortgage.	....	....	....	300,000	7	M. & N.	do	May 1, 1896
Balt. Short Line, stock, 8 p. c. guar. by M. & C.	30	1869	100	1,125,000	4	J. & J.	do	July, 1876	
Cincinnati & Baltimore RR, stock.	54	....	....	1,200,000	4	M. & N.	Balt., Merch. Nat. Bank.	Dec. 1, 1904
do do 1st mort., guar. by M. & C.	....	....	....	500,000	7	J. & J.	do	May, 1876
Marquette, H. & O—1st mort., l'd gr., M. & O., coup.	50	1872	1,000	1,910,000	8	J. & D.	N. Y., Company's office.	Jan. 1, 1900	
1st mort., l'd gr., H. & O., coup.	44	1871	1,000	2,000,000	8	J. & J.	do	June 1, 1892	
2d mort., land grant, M. H. & O., coup.	94	1872	1,000	840,000	8	F. & A.	do	July 1, 1891	
3d mort., do do do	109	1873	1,000	706,000	10	M. & S.	do	Aug. 1, 1892	
Maryland & Delaware—1st mortgage.	54	....	....	850,000	6	M. & N.	Bost., Bk. of Commerce.	Sept. 1, 1903
2d mortgage.	54	....	....	150,000	6	J. & D.	do	Nov. 1, 1885
Memphis & Charleston—stock.	291	....	25	5,312,725	....	....	Dec. 1, 1889	Mem.
Tennessee loan.	....	....	....	1,671,913	6	J. & J.	N. Y., 3d National Bank.	May 1, 1880
1st mortgage, convertible.	....	....	....	1,293,000	7	M. & N.	N. Y., R. T. Wilson & Co.	Jan. 1, 1885
2d mortgage.	....	....	....	1,000,000	7	J. & J.	do	Jan. 1, 1913
Consolidated mortgage.	291	1873	....	605,000	7	J. & J.	do	1873 to '78
Income bonds.	....	....	....	401,000	10	M. & S.	do	May 1, 1890
Memphis & Little Rock—1st mort., l. gr.	131	1860	....	1,300,000	8	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
2d mortgage.	....	....	....	1,000,000	....	....	do	do
Michigan Central—stock.	569	....	....	18,738,204	4s.	J. & J.	New York and Boston.	Jan. 1873
1st mortgage, convertible, sinking fund.	284	....	1,000	2,179,000	8	A. & O.	Boston Office.	Oct. 1, 1882
1st mortgage, convertible.	284	....	1,000	556,000	8	A. & O.	do	Oct. 1, 1882
Consolidated mortgage for (\$10,000,000).	284	1872	1,000	8,000,000	7	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1902	
Michigan Central (Air Line mortgage).	103	1869	1,000	1,900,000	8	J. & J.	do	Jan. 1, 1890	
Michigan Air Line 1st mort., assumed by M. C.	10	....	....	200,000	8	M. & N.	do	1890
Equipment bonds.	....	1874	1,000	600,000	8	A. & O.	do	April 1, 1883
Kalamazoo & South Haven, 1st mort., guar.	39	1870	1,000	640,000	8	M. & N.	do	Nov. 1, 1890	
do do 2d mort., guar.	39	1870	1,000	70,000	8	M. & N.	do	Nov. 1, 1890	
Grand River Valley, 1st mort., guar.	94	1866	1,000	1,000,000	8	J. & J.	do	July 1, 1886	
do do stock, guar.	94	1869	1,000	500,000	8	M. & S.	do	July 1, 1879	
Detroit & Bay City 1st mortgage, endorsed.	1872	100	491,200	2 ¹ ₂	J. & J.	do	July, 1876
do do mortgage (not guar. M.C.).	....	1872	....	424,000	8	M. & N.	do	May 1, 1902
Jackson, Lansing & Saginaw 1st mort., l. gr.	116	1865	1,000	1,906,000	8	M. & N.	New York and Boston.	1902	
do 1st mort. (N. of Win.), conv.	116	1868	1,000	158,000	8	M. & S.	do	July 1, 1885	
do Cons. m. on whole line (300m.) coupon	1867	1870	1,000	810,000	8	M. & N.	do	March 1, 1878	
Michigan Lake Shore—1st mortgage.	236	1871	1,000	1,958,000	8	M. & S.	do	Sept. 1, 1891	
Regd. 57	1869	....	....	880,000	8	J. & J.	N. Y., Winslow, L. & Co.	1889
Midland Pacific—1st mortgage, gold.	57	1869	1,000	1,100,000	7 g.	F. & A.	A. N. Y., Turner Bros.	Aug., 1889	
Milwaukee & Northern—1st mortgage.	126	1870	50 &c.	2,134,000	7	J. & D.	do	Dec. 1901	
Milwaukee, Lake Shore & Western—1st m., gold.	125	1872	1,000	3,000,000	7 g.	J. & D.	N. Y., Merch. Exec. N. Bk.	June 1, 1902	
Mine Hill & Schuylkill Haven—stock.	140	....	50	3,969,600	3 ¹ ₂	J. & J.	Philadelphia, P. & R. Co.	Jan. 1, 1876
Mineral Point (Wis.)—1st mortgage.	32	1838	1,000	320,000	10	J. & J.	Detroit, 1st Nat. Bank.	Jan. 1, 1890	
Mississippi, Ouachita & Red River—1st m., gold.	35	1870	1,000	500,000	7 g.	J. & J.	do	1890	
Mississippi & Tennessee—1st mortgage.	100	1856	....	600,000	7	A. & O.	Memphis, Office.	April 1, 1876
Consolidated bonds.	....	1866	....	1,254,500	8	J. & J.	do	Sept. 1, '81 to '93
Tennessee State loan.	....	....	....	409,444	6	....	do	do
Missouri, Kansas & Texas—stock.	786	....	100	21,405,000	....	....	do	do
Preferred stock (for \$7,000,000).	182	1868	1,000	2,856,000	6 g.	J. & J.	do	do	
1st m., gold, sink, on road and land (U.P.S.B.)	100	1870	1,000	349,000	7 g.	J. & D.	New York, Inquire	Jan. 1899	
Consolidated mortgage, gold, on road and land.	786	1871-3	1,000	14,758,000	....	Various	Company's Office,	June 1904-1906
Hannibal & Central Missouri, 1st mortgage.	70	1870	1,000	768,000	7 g.	M. & N.	7 Nassau street.	May, 1890	
do do 2d mortgage.	70	....	....	250,000	7	M. & N.	do	do
Missouri R., Fort Scott & Gulf—1st m. l. gr. f.	161	1869	1,000	5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1899	
2d mortgage, coupon, may be registered.	161	1870	500 &c.	1,947,000	10	A. & O.	Boston, Co.'s office.	April 15, 1890	

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1875, had the following: "The total earnings for the year 1875 have been \$1,786,076 47; operating expenses, \$1,147,066 82; net earnings, \$639,000 65—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. In 1874 the total receipts were \$2,094,080 55, and operating expenses \$1,81,651 25. Net, \$812,399 30. Showing a diminution this year, as compared with last, in gross receipts, \$308,004 08; in operating expenses of \$134,614 43; and in net receipts of \$173,389 63.

"Of this reduction in our gross receipts the past year, \$77,322 was occasioned by the modification of former contracts, for the purpose of producing uniform and harmonious action between the Eastern and Boston & Maine roads, which will result, as we trust, to the benefit and in the general convenience of our patrons who have occasion to do business over the railroads west of Portland. The balance of the diminution in our gross receipts, \$230,631 62, must be attributed to the general depression of the business of the country, and 'reduction of tariff by special rates.' (Vol. 20, p. 313, 356; V. 22, p. 350.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1875-6, \$100,686. (V. 22, p. 588.)

Manfield, Colchester & L. M.—Leased by Penn. Company for net earnings. In hands of mortgage trustees. (V. 20, p. 426; V. 22, p. 42.)

Manfield & Framingham.—Leased to Boston Clinton & Fitchburg, at 23 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 615.)

Marietta, Pittsburgh & Cleveland.—Net earnings in 1874 were \$40,717. Defaulted and in receiver's hands August, 1875.

Marietta & Cincinnati.—Gross earnings for the year 1875 were \$1,620,015; expenses, \$1,290,790; net

earnings, \$371,424, against \$523,150 net earnings in 1874. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 22, p. 2 J. 8.

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately, decree of foreclosure was made. (V. 20, p. 242; V. 22, p. 567, 615.)

Memphis & Charleston.—This road was leased to the Southern Railway Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia, road was elected President of the Memphis & Charleston, with a new board of directors. No recent report has been obtainable. (V. 19, p. 424.)

Memphis & Little Rock.—Decree of foreclosure made. (V. 20, p. 336, 613; V. 21, p. 15; V. 22, p. 471.)

Michigan Central.—The annual report to May 31, 1876, showed gross earnings on main line and branches of \$5,850,961, and net earnings, \$2,048,061, or \$13,812 more than previous year. Net floating debt, May 31, 1876, \$70,000. The Jackson, Lan. & S. debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. (V. 19, p. 143; V. 20, p. 101; V. 21, p. 15; V. 22, p. 41; V. 23, p. 16, 133.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February and August, 1875.

Milwaukee, Lake Shore & Western.—This road defaulted in interest December, 1874. Circular to bondholders, V. 20, p. 615. It is leased to Wisconsin Central, and there is said to be prospect of resumption. (V. 22, p. 23, p. 23.)

Milwaukee, Lake Shore & Western.—Sold in foreclosed for \$2,509,788. Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 1873, \$128,121; expenses and interest, \$130,64; cost of road, &c., \$1,200,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$25,000. (V. 2, p. 405; V. 21, p. 535, 613.)

Mississippi & Tennessee.—Stock, \$825,400. Net earnings 1874-5, \$211,322. V. 22, p. 181.

Missouri, Kansas & Texas.—The latest plan of settlement by bondholders was given in the CHRONICLE, V. 22, p. 205. Receiver was appointed, December, 1874. Land grant is about 4,565,112 acres. Annual report for 1875 in the CHRONICLE, V. 22, p. 542 (V. 21, p. 277, 207, 253, 395; V. 22, p. 111, 158, 305, 368, 446, 447, 471, 495, 521, 542, 560; V. 23, p. 40, 183.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest paid Oct., 1878, on 2d, arid Jan., '79, on 1st m'tgs. Net income of 1875, \$243,616. (V. 20, p. 403; V. 21, p. 15; V. 22, p. 470, 495.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February and August, 1875.

Milwaukee & Northern.—Road defaulted in interest December, 1874. Circular to bondholders, V. 20, p. 615. It is leased to Wisconsin Central, and there is said to be prospect of resumption. (V. 22, p. 23, p. 23.)

Milwaukee, & C. & St. Louis.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Nashville, Chattanooga & St. Louis.—The stock is \$1,023,000. S. and deposited 100, 1875.

Nashville, Chattanooga & St. Louis.—Isle of Wight, (V. 21, p. 218, 333; V. 22, p. 221, 333.)

Nashville, Chattanooga & St. Louis.—Delaware assumed and 8 & Ess.

Nashville, Chattanooga & St. Louis.—Isle of Wight, (V. 21, p. 218, 333; V. 22, p. 221, 333.)

Nashville, Chattanooga & St. Louis.—Isle of Wight, (V. 21, p. 218, 333; V. 22, p. 221, 333.)

Nashville

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Mobile & Girard</i> —1st mortgage.	85	'59-'66	\$500	\$165,000	7	J. & J.	Savannah,	1876
2d mortgage, endorsed by Georgia Railroad.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank,	Jan., 1889
Plain bonds.	1867	500	33,500	8	J. & J.	Savannah, C. RR. Bank.	Jan., 1887	
<i>Mobile & Montgomery</i> —stock.	186	—	100	3,022,517	—	—	—	—
<i>Mobile & Ohio</i> —Stock.	516	—	100	5,320,600	—	—	—	—
Convertible 5 per cent bonds.	1873	1,000	977,550	8	Q.—M.	New York.	Dec. 1, 1883	
1st mortgage, sterling.	1853	£225	5,686,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883	
Interest bonds.	—	100 &c.	1,524,300	8	M. & N.	Mobile.	1876 and '83	
Interest bonds, sterling.	—	£100 &c.	769,920	6 g.	M. & N.	London.	1883	
Tennessee subs., 1st mortgage, sterling.	1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901	
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	—	53,000	8	M. & N.	Mobile.	—
2d mortgage.	—	100 &c.	1,453,855	8	March	do	1877-1882	
Consolidated mortgage, gold (for \$15,000,000).	—	1,000	10	7 g.	J. & J.	New York or London.	Jan. 1, 1904	
<i>Montclair of New Jersey</i> —1st m., gold, guar.	—	100 &c.	1,800,000	7 g.	M. & S.	N. Y., G. Odyke & Co.	—	
2d mortgage.	—	—	789,000	7	—	do	—	
Income bonds.	—	—	88,000	7	—	do	—	
<i>Montgomery & Eufaula</i> —1 mort., end. by Alabama.	80	1867	1,000	1,010,000	8 g.	M. & S.	N. Y., G. Odyke & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & J.	do	June 1, 1900
<i>Monticello & Port Jervis</i> —1st mortgage.	23	1870	1,000	500,000	7 g.	Q.—J.	N. Y., Union Trust Co.	1890
<i>Morris & Essex</i> —stock.	137	—	50	15,000,000	3 1/2	J. & J.	N. Y., Del., Lack & W.	July 2, 1876
1st mortgage, sinking fund.	84	1864	25	5,000,000	7	M. & N.	do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do	1891
Convertible bonds.	various	1,000	284,000	7	J. & J.	do	1900	
Construction bonds.	1871	1,000	513,000	7	F. & A.	do	1889	
Gen. m. & 1st on Roonton Br. &c. (guar. D.L. & W.)	34	1871	1,000	4,991,000	7	A. & O.	do	Oct., 1901
Conso. mort. (for \$25,000,000) guar. D. L. & W.	137	1873	1,000	3,239,000	7	J. & D.	do	June 1, 1915
Special real estate mortgage.	—	—	1,025,000	7	—	—	—	
<i>Nashville, Chattanooga & St. Louis</i> —stock.	345	—	25	6,515,295	1 1/2	A. & O.	New York & Nashville.	Apr. 1, 1875
Bonds to U. S. government, 2d mort.	—	1871	—	1,000,000	4	N. Y., V. K. Stevenson.	1881 and '91	—
Bonds endorsed by Tenn.	—	—	1,100,000	6	J. & J.	—	—	
New 1st mort. (\$20,000 per mile).	—	—	4,700,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913	
<i>Nashville & Decatur</i> —1st mort. guar. by L. & N.	132	1870	1,000	2,100,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.	132	1867	500	500,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
<i>Nashua & Lowell</i> —Stock.	14	—	100	800,000	4	M. & N.	Boston & Nashua.	Nov. 2, 1874
Bonds for freight depot.	—	1873	—	200,000	6 g.	—	—	1893
<i>Naugatuck</i> —Stock.	57	—	100	1,882,900	5	F. & A.	Bridgeport, Conn.	July 10, 1876
<i>Newark, Somerset & Strasburg</i> , O.—1st mortgage.	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
<i>Newcastle & Beaver Valley</i> —Stock.	15	—	50	605,000	2 1/2	Q.—J.	Newcastle, Penn.	July, 1876
<i>New Haven & Derby</i> —1st mortgage.	13	68&70	500 &c.	525,000	7	Various	N. Haven, E.S. Scranton	1898 to 1900
<i>New Haven & Northampton</i> (canal RR.)—Stock.	100	—	100	2,460,000	3	—	New Haven.	Oct., 1874
Mortgage bonds, coupon.	76	1869	1,000	1,000,000	7	J. & J.	do	Jan., 1889
Bonds convertible tax free, coupon.	—	1,000	900,000	6	A. & O.	do	Apr. '80 to '82	
<i>Holyoke & Westfield</i> RR.	10	1870	1,000	200,000	—	—	—	1891
<i>N. J. Midland</i> —1st mort., gld., guar. by N. Y. & O.	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1895
2d mortgage, currency.	80	1871	100 &c.	1,500,000	7	J. & J.	do	1881
<i>New Jersey & New York</i> —1st mort. (for \$1,500,000).	37	1873	1,000	916,000	7 g.	M. & S.	New York and London.	March 1, 1893
<i>N. J. Southern</i> —1st mortgage.	78	1869	1,000	2,120,000	7	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1899
1st mortgage (Toms River br.).	7 1/2	—	100 &c.	120,000	6	A. & O.	do	—
2d mortgage bonds.	—	1871	—	1,000,000	7	M. & S.	do	1881
Consolidated mortgage, for \$7,000,000.	327	1873	1,000	5,300,000	7	A. & O.	do	April 1, 1903
<i>New Jersey West Line</i> —1st mortgage, gold.	—	1870	—	3,000,000	7 g.	M. & N.	do	May 1, 1900
<i>New London Northern</i> —Stock.	100	—	100	1,500,000	2	Q.—J.	New London, Office.	July 1, 1876
1st mortgage bonds.	100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1883
2d mortgage.	100	1872	500 &c.	309,500	7	J. & D.	do	July, 1892
<i>N. O., Mob. & Tex.</i> —1st mortgage (Mob. to N. O.).	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
<i>New Orleans, St. Louis & Chic.</i> —Consolid. stock.	566	—	—	12,158,650	—	—	—	—
New consolidated mortgage (for \$25,000,000).	—	—	—	—	—	—	—	—
Consolidated 1st mort., gold (N. O., J. & G. N.).	206	1873	1,000	3,539,000	7 g.	J. & J.	N. Y., So. RR. Ass'n.	Jan. 1, 1912
1st mortgage, do do	206	1856	1,000	2,941,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1889
2d mortgage.	206	1860	1,000	1,500,000	8	A. & O.	do	Oct. 1, 1890
Consolidated mortgage (Mississippi Central).	237	1873	1,000	3,723,500	7 g.	M. & N.	N. Y., So. RR. Ass'n.	May 1, 1912
1st mortgage, do	237	—	—	997,000	7	M. & N.	N. Y., J. L. King.	Nov. 74, '79 '84
2d mortgage, do	237	—	—	1,997,000	8	F. & A.	do	1886
Tennessee State Loan	do	—	—	1,279,000	7	J. & J.	do	1886
Income and equipment mortgage.	—	—	—	5,000,000	—	—	—	1884
2d mortgage scrip.	—	—	—	395,115	—	—	—	Aug. 1, 1874
<i>N. Y., Boston & Montreal</i> —1st mortgage, gold.	350	1869	1,000	6,250,000	7 g.	F. & A.	New York Co.'s Office.	May 1, 1889
<i>N. Y. & Canada</i> —1st M., sterling, guar. D. H. Can.	—	1874	1/100ce	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1894
<i>New York Central & Hudson River</i> —Stock.	842	—	100	89,428,300	2	Q.—J.	N. Y. Gr. Central Depot.	July 17, 1876
Premium bonds. (N. Y. Central).	—	1853	500 &c.	5,936,626	6	M. & N.	do	1883
Bonds, B. & N. F. stockholders	do	1854	100 &c.	76,000	6	M. & N.	do	May 1, 1883
Bonds railroad stock	do	1853	1,000	592,000	6	M. & N.	do	May 1, 1883
Bonds real estate	do	—	1,000	166,000	6	M. & N.	do	May 1, 1883
Renewal bonds.	—	1854	1,000	2,900,000	6	J. & D.	do	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River).	—	—	—	1,894,000	7	J. & D.	N. Y. Grand Cen. Depot.	June, 1888
Coupon bonds 1871 (not mortgage).	—	1871	1,000	1,950,000	7	A. & O.	N. Y., Union Trust Co.	April, 1891
New mortgage { \$30,000,000 } { coupon or regis. } tered.	840	1873	1,000	18,465,000	7	J. & J.	London.	Jan. 1, 1903
New mortgage { £2,000,000 } tered.	840	1873	1,000	9,733,333	6 g.	J. & J.	London.	Jan. 1, 1903

Mobile & Girard—The Central Railroad of Georgia endorses \$212,500 of the first and all the second mortgage bonds. Net earnings 1874-5, \$22,685.

Mobile & Montgomery—Sold in foreclosure, November, 1874, and stock given to old bondholders. Old mortgage debt yet out, \$263,000. (V. 20, p. 62, 601; V. 22, p. 280.)

Mobile & Ohio—The company has been in default since March, 1873. Gross earnings, 1875, \$1,914,847; net, \$361,453. (V. 21, p. 60); V. 22, p. 154, 375, 427, 513, 520, 568; V. 23, p. 112, 183.)

Montclair—The 2d mortgage was foreclosed December, 1874, and road sold again Sept. 25, 1875. (V. 20, p. 16, 290, 383, 488, 501, 571; V. 21, p. 186, 278, 323, 395.)

Montgomery & Eufaula—Interest has been in default since January, 1873. It is one of the State aid roads. (V. 21, p. 49); V. 23, p. 183.)

Monticello & Port Jervis—Defaulted in 1873. Sold July 7, 1875. (V. 19, p. 33, 143, 502; V. 20, p. 355, 383; V. 21, p. 39, 592.)

Morris & Essex—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock, and 8 after 1874, if they then earn 10 net on Morris & Essex road. (V. 20, p. 85, 477, 488; V. 22, p. 399.)

Nashville, Chattanooga & St. Louis—Gross earnings of 1875-6, \$1,751,594; expenses and taxes, \$1,023,438; net earnings, \$728,176. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of the 1st mortgage 7 per cent. (V. 22, p. 109, 181, 305, 400, 477; V. 23, p. 86, 181.)

Nashua & Lowell—Net earnings in 1874-5, \$56,464. (V. 21, p. 590.)

Naugatuck—Net earnings 1874-5, \$222,827. (V. 21, p. 611.)

Newark, Somerset & Strasburg—Leased to Sandusky, Mansfield & Newark. Guaranteed by Baltimore & Ohio.

New Castle & Beaver V. I.-y.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1873, \$219,534. (V. 20, p. 425.)

New Haven & Derby—Net earnings 1873-4, \$24,832. New Haven city guarantees \$225,000 of the bonds.

New Haven & Northampton—Gross earnings, 1874-5, \$35,164; operating expenses, \$339,230; net earnings, \$193,913. (V. 21, p. 590.)

New Jersey & New York—This was a consolidation of the Hackensack & N. York and Hackensack Extension, and further built to Haverstraw. The old bonds are about \$300,000, 7 p. c. due May, 1890. (V. 20, p. 48, 488.)

New Jersey West Line—In foreclosure. (V. 19, p. 640; V. 20, p. 383; V. 21, p. 357, 400.)

New London Northern—Operated under lease till 1891 by Vermont Central for \$175,000 a year. Income of Co. in 1874-5, \$151,975; net \$143,973. (V. 21, p. 590.)

New Orleans, Mobile & Texas—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. The trustees' circuit for reorganization of Western Division is given in V. 21, p. 331. (V. 21, p. 231, 535; V. 22, p. 233, 552, 568.)

New Orleans, St. Louis & Chicago—Gross earnings

year ending June 30, 1875, \$3,184,326; net, \$1,363,943. See annual report, V. 22, p. 156.

Operating as a connecting line with III. Cent. III. Central bonds \$200,000 per year of consol. mortgage bonds of 1874. The Miss. Cent. 1st mort. bonds, due Nov. 1874, were not all paid, and Nov. 1875, and Jan., 1876, there was some delay in payment of interest. Floating debt June 30, 1875, \$1,929,057. Receiver appointed March, 1876. (V. 21, p. 15, 613; V. 22, p. 63, 111, 156, 281, 328; V. 23, p. 16, 160.)

New York, Boston & Montreal—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 20, p. 326, 358, 383, 405; V. 21, p. 15, 349; V. 22, p. 147, 471, 545, 568, 612; V. 23, p. 16, 160.)

New York & Canada—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 207.)

New York Central & Hudson River—The consolidation of New York Central and Hudson River was made Nov. 1, 1869. In 1868 the stock of the separate companies was \$42,712,700. The scrip dividend on New York Central of 80 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 5 per cent on Hudson. The mortgage loan for \$40,000,000 is to retire prior debt, and the balance for laying third and fourth track and other improvements. These tracks were virtually completed from Buff. to Albany Jan. 1, 1875, thus furnishing a double track road exclusively for freight traffic. The Harlem Railroad was leased April, 1873. The following is a comparison of operations, &c., for five years:

Cost of road
Receipts. Net Funded and
Debt equipm't.

1874-5. \$2,027,218	\$11,765,111	\$40,003,667	\$96,355,774
1873-4. 31,690,386	13,362,089	33,484,741	92,506,503
1872 3. 29,126,851	11,484,863	27,725,533	78,014,954
1871-2. 23,580,675	9,134,239	16,496,020	63,299,984
1870-1. 21,972,105	8,260,316	15,231,719	60,419,637

(V. 20, p. 42, 352, 546; V. 22, p. 41, 591.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due.	Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.						Where Payable, and by Whom.		
<i>New York & Harlem</i> —Common stock.....	132	....	\$50	\$7,500,000	4	J. & J. N.Y., Gr. Central Depo.	July 1, 1876	
Preferred stock.....			50	1,550,000	4	do do	July 1, 1876	
Consol. mort., coup. or reg. (for \$12,000,000).....	132	1872	1,000	10,500,000	7	M. & N. do	May, 1900	
Sinking fund.....		1861	500 &c.	108,444	7	J. & J. do	Jan. 1, 1881	
<i>N. Y. Housatonic & Northern</i> —1st mortgage.....	60	1872	500 &c.	1,500,000	7 g.	A. & O. N.Y., St. Nich. Nat. B'k.	Oct., 1902	
<i>N. Y. Kingsl. & Syria</i> —1st m. \$40,000,000.....	150	1872	1,000	2,500,000	7 g	J. & J. New York.	July 1, 1902	
<i>N. Y. & New England</i> (<i>Bost., Hartford, & Erie</i>)—Stock 1st mortgages, old.....	86	1864	....	20,000,000	....	....	....
<i>New York, New Haven, & Hartford</i> —Stock.....	141	....	100	273,000	7	M. & S. Boston.	1884	
Harlem & Portchester, 1st mortgage guaranteed.....	124	1873	....	15,500,000	5	J. & J. N.Y., Grand Cen. Depo.	July 1, 1876	
<i>N. Y. & Oswego Midland</i> —1st mortgage gold.....	334	1869	100 &c.	8,000,000	7 g.	J. & J. N.Y., G. Oppdyke & Co.	July 1, 1894	
2d mortgage, convertible.....	225	1870	....	2,500,000	7	M. & N. do	May 1, 1895	
2d mortgage, non-convertible.....	225	1871	....	1,500,000	7	M. & N. do	May, 1896	
3d mortgage, equipment.....			....	3,800,000	7	....	....
1st mortgage, Western extension.....		1873	....	2,425,000	7	....	....
Consolidated mortgage.....			....	1,200,000	7	....	....
<i>N. Y., Prov. & Boston</i> —(<i>Stonington</i>)—Stock 1st mortgage.....	62	....	100	3,000,000	2 1/2	Q. J. N.Y., M. Morgan's Sons.	July 10, 1876	
Extension.....	62	1863	1,000	76,000	6	F. & A. do	1878	
General mortgage (\$1,000,000 authorized).....	58-60	....	1,000	250,000	6	M. & N. do	1878 & 1881	
<i>North Carolina</i> —Stock, common.....	62	1869	1,000	837,000	7	J. & J. do	July 1, 1889	
Preferred stock.....	223	....	100	3,000,000	3	M. & S. Company Shops, N. C.	Mar., 1876	
Mortgage bonds.....	223	67-68	500	1,000,000	3	M. & S. do	Mar., 1876	
<i>Northeastern</i> (<i>S. C.</i>)—Stock, common.....	102	....	50	899,350	....	M. & N. do	1877 & 1888	
Preferred stock (<i>S</i> per cent) exchangeable for 2d mort. 1st mortgage, new.....	102	1869	500	820,000	8	M. & S. Charleston.	May, 1875	
2d mortgage, new.....	102	1869	500	231,500	8	M. & S. do	Sept. 1, 1899	
<i>North Pennsylvania</i> —Stock 1st mortgage.....	58	....	50	3,978,150	3	F. & A. Philadelphia Office.	Aug. 1, 1876	
Chattel mortgage.....	56	....	500 &c.	1,930,500	6	J. & J. do	Sept. 1, 1889	
2d mortgage.....	56	....	1,000	360,000	10	A. & O. do	Jan. 1, 1885	
General mortgage bonds.....	56	....	500 &c.	1,500,000	7	M. & N. do	Apr. 1, 1877	
<i>Northern Central</i> —Stock 1st mortgage, State (Maryland) loan.....	313	....	50	2,035,000	7	J. & J. do	May 1, 1896	
2d mortgage, sinking fund, coupon.....	138	1855	500 &c.	5,412,000	3	M. & N. Baltimore & Philadel.	April 1, 1876	
3d mortgage, sinking fund, coupon.....	138	1865	500 &c.	1,490,000	6	Q. J. Baltimore, 1st Nat. Bk.	July 1, 1885	
3d mortgage, Y. & C. RR (guaranteed by Balt.)	26	1853	500 &c.	1,126,000	6	A. & O. do	April, 1900	
do do registered.....	138	1868	1,000	202,602	6	J. & J. do	Jan., 1877	
Income convertible bonds, coupon.....	138	1868	1,000	2,599,000	6 g.	J. & J. do	July, 1900	
Income bonds (exchangeable into consol. mort.)	138	1870	1,000	205,000	6 g.	A. & O. do	July, 1890	
Consol. mortgage, gold, coup. \$ or £	138	1872	1,000	1,000,000	7	A. & O. do	April, 1880	
Mort. b'ds (for \$1,000,000, exc. for incomes of 7%)	138	74-75	1,000	800,000	7	J. & J. London & Baltimore.	Jan. 1, 1922	
<i>Northern N. H.</i> —Stock 1st mortgage.....	82-1/2	....	100	2,964,000	6 g.	J. & J. Baltimore, 1st Nat. Bk.	Jan. 1, 1926	
<i>Northern of New Jersey</i> —Stock 1st mortgage.....	21	....	100	3,068,400	2 1/2	J. & J. Boston, Office.	June 1, 1876	
<i>Northern Pacific</i> —1st mortgage, gold, land grant.....	550	1870	100 &c.	1,000,000	3 3/4	J. & J. do	1875	
<i>Norwich & Worcester</i> —Stock 1st mortgage, State loan, sinking fund.....	66	....	100	400,000	7	J. & J. New York.	1878	
2d mortgage.....	66	....	....	400,000	5	J. & J. New England Trust Co.	July 10, 1876	
<i>Ogdensburg & Lake Champlain</i> —Stock Preferred stock.....	122	....	100	2,450,000	7	J. & J. do	July 1, 1877	
Equipment bonds.....	122	....	100	3,077,000	2	J. & J. Boston, Office.	July 10, 1876	
Sinking fund bonds.....	68-69	1870	1,000	2,000,000	4	A. & O. do	April 1, 1876	
<i>Ohio & Mississippi</i> —Stock, common Preferred stock (7 p. c. yearly, cumulative).....	393	....	100	20,000,000	5 1/2	M. & S. do	Nov. 1, 1905	
Income and funded debt bonds.....	393	....	100	4,030,000	5 1/2	M. & S. New York, Office.	Mar. 1, 1875	
1st consolidated mort. (\$3,517,000 are s. f.)	148	1862	1,000	174,000	7	A. & O. do	April 1, 1882	
Consolidated mortgage, sterling.....	393	1868	1,000	6,584,000	7	J. & J. do	Jan. 1, 1898	
2d consolidated sinking fund mortgage.....	393	1868	£200	112,000	6 g.	J. & J. London.	Jan. 1, 1898	
Debenture sinking fund bonds (for \$1,000,000).....	1873	1,000	160,000	7	M. & N. New York, Office.	April, 1911		
Spring. Div. (Sp. & Ill. SE) 1st M. (for \$3,000,000)	228	1874	1,000	1,616,000	6	M. & N. do	May 1, 1883	
<i>Oil Creek & Allegheny River</i> —1st mort. (W. & F. RR.)	50	1865	1,000	1,500,000	7	F. & A. Philadelphia, Office.	Nov. 1, 1895	
1st mortgage (Oil Creek RR.)	38	1862	1,000	580,000	7	F. & A. do	Feb. 1, 1895	
1st mortgage (Un. & Titusville RR.)	25	1870	500 &c.	500,000	7	J. & J. do	July 1, 1890	
New mortgage, (Pitts. T. & B.)	176	1876	100 &c.	1,155,000	7	F. & A. do	Feb. 1, 1896	
Funding income bonds (P. T. & B.)	120	1876	100 &c.	300,000	7	F. & A. do	Feb. 1, 1896	
<i>Old Colony</i> —Stock Bonds.....	217	....	100	6,733,800	3	J. & J. Boston, Office.	July 1, 1876	
Bonds.....	1867	....	1,000	1,450,000	7	F. & A. do	Aug. 1, 1877	
Bonds.....	1871	....	500 &c.	265,500	....	F. & A. do	Aug. 1, 1881	
Bonds.....	1874	....	1,000	1,692,000	7	M. & S. do	March, 1894	
Bonds.....	1875	....	....	500,000	6	J. & J. do	June 1, 1895	
Bonds.....	1876	....	....	1,000,000	6	J. & J. do	1886	
<i>Omaha & Northwestern</i> —Land grant gold bonds.....	40	1871	1,000	16,000,000 p. m.	7 3/4	J. & J. N. Y., Kountze Bros.	Jan., 1901	
<i>Orange & Newark</i> —1st mortgage.....	9	....	....	546,000	6	M. & N. Newark, Office.	....
<i>Oregon & California</i> —1st mortgage.....	200	....	....	10,950,000	7 g.	A. & O. Frankford O. M.	....
<i>Oneida & Rome</i> —1st mortgage guaranteed.....	283	1865	1,000	350,000	7	M. & N. N.Y., Farmers' L. & T. Co.	May, 1915	
Income mortgage bonds.....	1866	....	1,000	200,000	7	F. & A. do	Feb., 1891	
<i>Oneida & Syracuse</i> —Stock, 9 per cent guar.	35	....	50	1,320,400	4 1/2	F. & A. N. Y., Del. L. & W. RR.	Aug. 20, 1876	
Mortgage bonds.....	35	58-64	500 &c.	124,000	7	M. & N. do	1880 & 1885	

New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,334; net earnings, \$1,137,141. Leased to New York Central at 8 per cent annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse railroad and real estate was retained. The extra dividend April, 1876, was from profits of city line.

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 549.)

New York, Kingston & Syracuse.—Includes old Rondout & Oswego. Sold in foreclosure May, 1875, for \$750,000. (V. 19, p. 366, 583; V. 20, p. 242, 314, 453, 615; V. 21, p. 160.)

New York, New England.—This was formerly Boston Hartf. & Erie. The road was operated by the trustees of the Berdell mortgage for several years and conveyed to the new company in July, 1875. Gross earnings (in Mass.), 1874-5, \$910,175; net, \$137,156. (V. 20, p. 289, 336, 614; V. 21, p. 31, 207, 533, 510.)

New York, New Haven & Hartford.—Net income applicable to dividends in 1874-5, \$1,699,930, against \$1,578,256 in 1873-4. (V. 20, p. 61; V. 21, p. 15.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1871, was \$8,274,629. Deficit on operations, year 8-3-4, \$226,332. Latest funding plan V. 21, p. 278. (V. 20, p. 63, 249, 266, 313, 501, 522; V. 21, p. 40, 64, 186; V. 22, p. 33, 227.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1875, showed net earnings \$408,541, leaving a surplus of \$73,741 above interest and dividend payments. Full report V. 21, p. 464.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$26,000 per annum. In March, 1875, the gauge was changed. Dividends of 6 per cent. are paid on stock, of which the State

of North Carolina holds \$3,000,000. (Vol. 16, p. 633; V. 17, p. 155, 215; V. 20, p. 267; V. 20, p. 39.)

Northeastern, S. C.—Annual re ort for 1875 in V. 20, p. 499. Gross earnings, \$4,16,956; net, \$175,441. Report to Sept. 30, 1875, net earnings, \$70,532.

North Pennsylvania.—Gross receipts in year 1874-5, \$1,417,734; net, \$512,197; surplus above interest, \$160,527. Stock held by Philadelph. city was sold February, 1875. (V. 21, p. 231, 403; V. 22, p. 134.)

Northern Central.—The annual report for 1875 in CHRONICLE, V. 22, p. 278, shows gross earnings, \$1,926,241; expenses, \$3,312,123; net, \$1,564,124. The total net income was \$1,706,639, of which \$1,247,176 was paid for interest and rentals, leaving no income. \$459,463, equal to 7.86-10 per cent upon the capital stock of the company. The 5 per cent \$3,000,000 mortgage is to exchange for incomes of 7% (V. 19, p. 617; V. 20, p. 267, 336, 335; V. 22, p. 257.)

Northern New Hampshire.—Net income fiscal year 1875-6 was \$120,811. (V. 22, p. 56.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1875 were \$278,991. (V. 20, p. 488.)

Northern Pacific.—Sold Aug. 12, 1875, for \$100,000 and pref. stock is issued to bondholders at the rate of \$1.40 for each \$1,000 bond, and this includes the interest funded to July, 1878. This stock is exchangeable for land at its par value. (V. 21, p. 15, 78, 187, 160, 231, 321, 323, 372; V. 22, p. 135, 138, 209.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartf. & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1874-5, \$329,440; net, \$294,997. (V. 21, p. 590.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central for interest on bonds, 8 per cent on preferred stock and on

common 6 per cent for three years, 7 for the next three, and 8 for the next fourteen years.

Ohio & Mississippi.—An abstract of the annual report to June 30 was given in V. 21, p. 322 and 464. The following comparison is for three years:

1872-3. 1873-4. 1874-5.
Earnings..... \$3,754,422 \$3,479,071 \$2,214,479
Operating expenses..... 2,613,313 2,546,840 2,310,669
Net..... 1,141,109 981,193 863,510
Interest, &c..... 1,083,37 773,138 815,472

The company purchased the Springfield & Illinois Southeastern R. ad. March, 1875, for \$2,900,000 in bonds secured on the Sp. & I. S. road, and with privilege of funding coupons to Nov., 1877; of the same mortgage bonds \$1,900,000 were reserved, the proceeds to be used for improvements. Since election of directors Oct. 14, '75, the Balt. & O. interests are more largely represented in the board. (V. 20, p. 235, 269, 291, 321, 477, 491; V. 21, p. 269, 322, 372, 396; V. 22, p. 111.)

Oil Creek & Allegheny River.—Sold in foreclosure consol. mortgage, Dec. 29, 1875, for \$10,000. New organization made Jan. 1876, as Pitts. Titusv. & Buff. RR. (V. 21, p. 40, 302; V. 22, p. 16, 135, 279, 339.)

Old Colony.—There are \$32,000 5 per cent bonds due 1884. Total earnings in 1874-5, \$2,286,473; expenses, \$1,423,132; net, \$732,732. (V. 21, p. 333; V. 22, p. 86.)

Omaha & Northwest.—Passed interest 1874. Some bonds and coup. exchanged for lands. (V. 22, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 480; V. 22, p. 375.)

Oswego & Rome.—Operated by the Rome, Water-town & Ogdensburg at 8 per cent on \$30,000 stock and interest on first mortgage bonds.

Oswego & Syracuse.—Lensed to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.							
Owensboro & Russellville—1st mortgage.....	36	1872	\$500 &c.	\$1,500,000	8	F. & A. N. Y., Imp. & Trad. N.B.	Feb. 1, 1892
Pacific of Missouri—Stock.....	485		100	7,000,000	1 $\frac{1}{2}$	Q.—J. N. Y., At. & Pac. R. R.	July 20, 1875
1st mortgage, gold.....	283	1868	1,000	7,000,000	6 g.	N. Y., B'k Commerce.	Aug., 1888
2d mortgage (sinking fund \$50,000 per annum).....	283	1871	1,000	2,700,000	7	J. & J. do	July, 1891
Real estate (depot) bonds.....	1872		500 &c.	800,000	8	M. & N. do	May 1, 1892
Debt to St. Louis County (no bonds).....				700,000	7	Montgomery St. Louis.	Feb., 1885
Income bonds, (guaranteed Atlantic & Pacific).....	1872	100 &c.	1,500,000	7	M. & S. N. Y., B'k Commerce.	Sept., 1892	
3d mortgage.....	200	1875	1,000	2,500,000	7	M. & N. N. Y., Atlan. & Pac. RR	May 1, 1895
Carondelet Branch, 1st mortgage.....	15 $\frac{1}{2}$	1873	1,000	500,000	6 g.	A. & O. N. Y., B'k Commerce.	Oct. 1, 1893
Lex. & St. Louis branch, 1st mort., gold, guar.....	55 $\frac{1}{4}$	1871	1,000	900,000	6 g.	J. & D. do	Dec. 1, 1899
do do 2d mortgage.....	55 $\frac{1}{4}$			200,000			
Leavenworth, Atch. & N. W., 1st mort., guar.....	21	1870	1,000	500,000	7	A. & O. N. Y., B'k of Commerce.	Oct. 1, 1889
Paducah & Memphis—1st mortgage, gold.....	115			1,541,000			
Panama—Stock.....	47		100	7,000,000	3	Q.—J. New York, Office.	July 15, 1876
General mortgage, sterling.....	47	1867	\$200	2,794,000	7 g.	A. & O. London.	Oct. 10, 1897
Paris & Danville—1st mortgage.....	34 $\frac{1}{2}$			1,190,000			
Paris & Decatur, (Ills.)—1st mort., g'd, sink. f'd.....	75	1872	500	1,200,000	7 g.	J. & J. New York and London.	July 1, 1892
Paterson & Newark—1st mort., guar. by Erie.....	12	1868	500 &c.	500,000	7	J. & J. N. Y., Erie Railway Co.	Jan. 1, 1878
Pekin, Lincoln & Decatur—1st mortgage.....	67	1871	1,000	1,076,000	7	F. & A. N. Y., T. W. & W. RR.	Feb., 1900
Peninsular (Mich.)—1st mort., gold, sink. fund.....	166	69.70		3,800,000	7 g.	M. & N. New York.	May 1889 to '90
Pennsylvania—Stock.....	869		50	68,870,200	2	Q.—F. Philadelphia, Office.	Aug. 30, 1876
1st mortgage.....	355		1,000	4,970,000	6	J. & J. do	Jan., 1880
Gen. M. Ph. to Pitts., coup. J. & J.; reg. A. & O.		1870	1,000	19,999,760	6	Q.—J. Philadelphia, Office.	1910
State lien (payable in annual installments of \$146,000).....				5,007,360	5	A. & O. do	Annually.
Consol. M., coup. J. & D., & reg. Q.—M. (s. f. 1 p. c.).....		1873	1,000	29,250,000	6	Q.—M. do	June 15, 1905
Navy Yard bonds, reg.....		1875			6	J. & J. do	1881
Pennsylvania Co.—Common stock.....			50	3,000,000			
Preferred stock.....			50	8,000,000	3	A. & O. Pittsburgh Co.'s Office.	Oct., 1873
1st mortgage, gold, (held by Pennsylvania RR).....		1873	1,000	7,096,000	7 g.	F. & A. Philadelphia.	1903
Pennsylvania & Delaware—1st mortgage.....	44	1873		1,083,000	7	F. & A. Philadelphia, Office.	1903
2d mortgage.....	44	1873		519,000	7	A. & O. do	1903
Pennsylvania & New York—1st mort., guaran.....	105	1866	1,000	1,500,000	7	J. & D. Phila., B'k N. America.	June 1, 1896
1st mortgage, guaranteed.....	105	1866	1,000	1,500,000	7	J. & D. do	June, 1906
Peoria & Bureau Valley—Stock.....	46		100	1,200,000	4	F. & A. N. Y., Chic., R. I. & Pac.	Aug., 1876
Peoria, Pekin & Jacksonville—1st mortgage.....	83	1864	500 &c.	1,000,000	7	J. & J. N. Y., Imp. & Trad. B'k.	July 1, 1894
2d mortgage.....	83			1,000,000	7		
Peoria & Rock I.—1st mort. (after \$150,000 10s).....	90 $\frac{1}{2}$	1870	1,000	1,500,000	7 g.	F. & A. New York and London.	Feb., 1900
Perkiomen—1st mortgage.....	18	1867	100	621,000	6	A. & O. Phila., 227 S. 4th st.	Apr. 1, 1897
Consol. mort., gold, guar. P. & R. (sink. fund).....		1873	1,000	1,200,000	6 g.	J. & D. do	June 1, 1913
Petersburg—Stock.....	82		100	1,324,200	3	J. & J. Jan., 1879-'98	Jan., 1872
1st mort. bonds (payable \$25,000 yearly).....	82			500,000	8	J. & J. N. Y., Lancaster, B.&Co.	1902
2d mortgage.....	82			300,000	8	J. & J. do	1892
Philadelphia & Balt. Central—1st mort. (Pa).....	36	1859	100 &c.	800,000	7	J. & J. Philadelphia, Office.	Jan., 1879
2d mortgage (Pa).....	36	1869	100 &c.	400,000	7	J. & J. do	Jan., 1900
1st mortgage (Md.).....	10	1866	100 &c.	300,000	6	J. & J. do	Oct., 1891
Philadelphia & Erie—Stock, common.....	287		50	6,048,700			
Preferred stock.....			50	2,100,000	4	J. & J. Philadelphia, Pa. RR.	
1st mortgage, Sunbury & Erie.....	40	1857	1,000	1,000,000	7	A. & O. do	Oct. 1, 1877
1st mortgage.....	287	1861	1,000	5,000,000	6	A. & O. Phila., Pa. Life & T. Co.	March 31, 1881
2d mortgage.....	287	1868	1,000	3,000,000	7	J. & J. do	July 1, 1888
2d mort., gold (for \$20,000,000), guar by P. R. Preferred stock.....	287	1869	1,000	8,680,000	6 g.	J. & J. Philadelphia & London.	Jan. 25, 1876
Pennsylvania & Reading—Stock, common.....			50	32,725,775	2 $\frac{1}{2}$	Q.—J. Philadelphia, Office.	July 25, 1876
Mortgage loan, convertible.....			50	1,510,500	3 $\frac{1}{2}$	Q.—J. do	1880
Loan mortgage, convertible.....	1813-9		1,000	79,500	6	J. & J. do	1886
do do sterling.....	1836			182,400	5 g.	J. & J. do	1880
do do do.....	1836			967,200	6	J. & J. do	1893
East Pennsylvania 1st mort., sinking fund.....			1,000	495,900	7	M. & S. Philadelphia, Office.	London.
Loan mortgage, sterling.....	1836			134,400		J. & J. do	1877
Loan debenture.....	1868			1,138,900		J. & J. Philadelphia, Office.	1893
Loan mortgage.....	1868			2,700,000	7	A. & O. do	1893
Consolidated mort., dollar loan, coupons or reg.....	1871			10,688,000	7	J. & D. Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg.....	1871			7,000,000	6 g.	J. & D. Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92).....	1873			9,688,000	6 g.	J. & J. do	June, 1911
Improvement mort. (dollar or sterling) sinkg fund.....	745	1873	1,000	9,364,000	6	A. & O. Philadelphia or London.	Oct. 1, 1897
Gold, art., \$ & £ (sink. fund 1 p. c. yearly).....	750	1874	1,000	19,636,000	6 g.	Various do	July 1, 1908
Coal & Iron Co., guar. mort. (for \$30,000,000).....		1872	1,000	13,413,500	7	Q.—J. Philadelphia, Office.	July 10, 1876
Philadelphia & Trenton—Stock.....	26		100	2,159,100	2 $\frac{1}{2}$	Q.—J. Phila., Treasurer of Co.	Sept. 3, 1876
Philadelphia, Germantown & Norristown—Stock.....	20		50	2,231,900	3	Philadelphia & Boston.	July 1, 1876
Philadelphia, Wilmington & Baltimore—Stock.....	100		50	11,536,250	4	J. & J. do	July, 1884
1st mortgage, convertible.....	98	1858	500	290,000	6	A. & O. Philadelph. Co's Office	April, 1887
Plain bonds, long.....	1867		1,000	1,000,000	6	A. & O. do	Oct. 1, 1892
do do.....	1872-4		1,000	700,000	6	A. & O. do	April 1, 1900
do do.....	1875		1,000	839,000	6	J. & J. Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.....	149	1868	1,000	4,000,000	7	F. & A. Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. £7,200 pr. yr.).....	149	1876	£200	6,500,000	6 g.	J. & J. London, J.S. Morgan & Co	Jan. 1, 1926

Owensboro & Russellville.—Now Evansville, Ohio & Nashville. To be sold in foreclosure.

Pacific of Missouri.—Road was leased July, 1872, to Atlantic & Pacific Railroad and dividends guaranteed. In Sept. and Oct., 1873, the price of stock fell from 47 $\frac{1}{2}$ to 7 $\frac{1}{2}$, the principal causes being a decrease of \$692,996 in earnings since January 1; the failure of A. & P. to pay the October dividend advertised, and the fact that the road was so heavily loaded with debt to A. & P. Co. Litigation is pending, and road to be sold under 3d mortgage Sept. 6. Lexington & St. Louis also to be sold (V. 20, p. 288, 429, 593; V. 21, p. 40, 372, 396, 412, 418, 466, 499, 533, 571, 592; V. 22, p. 10, 182, 328, 588; V. 23, p. 16, 86).

Paducah & Memphis.—Foreclosure proceedings commenced, but compromised afterward reported. (V. 21, p. 110; V. 22, p. 233.)

Panama.—A steamship line lately started. (V. 20, p. 358; V. 21, p. 207, 231, 489; V. 22, p. 85, 233, 247, 305, 332, 363.)

Paris & Danville.—Foreclosure in progress. (V. 21, p. 180, 297.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.)

Paterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 1876, and reorganized. (V. 22, p. 247; V. 23, p. 100.)

Peninsular.—There is also a second mortgage for \$50,000. Defaulted May 1, 1872. Coupons unfunded. Consol. with Pt. Huron & L. M. July, 1873. W. L. Bancroft, Receiver. (V. 17, p. 153, 650, 763.)

Pennsylvania.—The report for '75 is given in V. 22, p. 253. 447. In May, '75, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$53,000,000; in 1874 the liability as a guarantor of principal and interest was on \$33,933,600 bonds; annual liability additional, on guarantees of interest or rentals, \$13,863,519,

On all operations east of Pittsburgh, in 1875, the report shows a net surplus of \$1,031,929 over all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

Gross Earnings.	Net Earnings.	Total Stock and Debt.
\$20,193,251	\$8,147,388	\$128,096,560
22,642,371	9,396,921	113,010,000
24,886,009	9,445,704	105,784,075
22,013,925	8,247,852	82,589,537

The Pennsylvania Company is a corporation distinct from the Pennsylvania Railroad, formed to operate all the leased lines west of Pittsburgh. The stock is owned by the Penn. RR. In 1873 the operations showed net profit of \$834,338, including receipts from the Company's investments. A very complete exhibit of the operations and financial condition of all its leased roads was published in V. 20, p. 425, &c. (V. 18, p. 192, 285, 350, 504, 584, 630; V. 19, p. 377, 477, 504; V. 20, p. 16, 88, 267, 314, 425; V. 21, p. 21, 30, 361, 458, 592; V. 22, p. 253; V. 23, p. 16.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1873. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1873, \$443,361. Dividend of 7 $\frac{1}{2}$ per cent paid on preferred stock, \$2,000,000; common stock is \$1,061,700.

Perkiomen.—In hands of receiver. Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 20, p. 141, 616; V. 21, p. 139, 349, 535; V. 22, p. 56, 344, 463.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Gross earnings 1874, \$240,145; net, \$103,373 (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64, 372; V. 22, p. 133.)

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,381.

Peoria & Rock Island.—In hands of receiver. Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 20, p. 141, 616; V. 21, p. 139, 349, 535; V. 22, p. 56, 344, 463.)

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,381.

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,381.

Peoria & Rock Island.—In hands of receiver. Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 20, p. 141, 616; V. 21, p. 139, 349, 535; V. 22, p. 56, 344, 463.)

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,381.

Peoria & Bureau Valley.—Leased to Philadelphia & Reading.

Pittsburg & Connellsiv'e.—Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May, 1875, to Baltimore & Ohio RR. for \$1,000,000. (V. 18, p. 528; V. 19, p. 17; V. 20, p. 391, 546; V. 21, p. 161.)

Pittsburg, Germantown & Norristown.—Leased for 99 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1875, \$1,240,903, leaving a small surplus of income above payment of 8 per cent dividends. Last annual report in V. 22, p. 156.

Pittsburg & Connellsiv'e.—Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May, 1875, to Baltimore & Ohio RR. for \$1,000,000. (V. 18, p. 528; V. 19, p. 17; V. 20, p. 391, 546; V. 21, p. 161.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Roads—Principal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>For explanation of column headings, &c., see notes at the head of first page of tables.</i>								
Pitts., C. & St. L.—1st m., cons. (for \$10,000,000)....	200	1868	\$1,000	\$6,222,000	7	F. & A. Phila., Pa. RR. Office.	Aug. 1, 1900	
2d mortgage.....	200	1873	1,000	5,000,000	7	A. & O. do	April 1, 1913	
1st mortgage, Steubenville & Ind., reorganized.....	117	1864	1,000	3,000,000	6	M'nthly N. Y. Agent, 57 B'way.	May, 1884	
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7	J. & J. Phila., Pa. RR. Office.	Jan., 1890	
Pittsburg, Ft. Wayne & Chicago—Stock, guar. Special improvement stock, guaranteed.....	468	1862	100	19,714,285	1 1/4	Q. J. N. Y., Winslow, L. & Co.	July 5, 1876	
1st mortgage (series A).....	468	1871	100	4,332,948	1 1/4	Q. J. do	July 1, 1876	
1st do do B.....	468	1862	500 &c.	875,000	7	J. & J. do	July 1, 1912	
1st do do C.....	468	1862	500 &c.	875,000	7	F. & A. do	July 1, 1912	
1st do do D.....	468	1862	500 &c.	875,000	7	M. & S. do	July 1, 1912	
1st do do E.....	468	1862	500 &c.	875,000	7	A. & O. do	July 1, 1912	
1st do do F.....	468	1862	500 &c.	875,000	7	M. & N. do	July 1, 1912	
2d do do G.....	468	1862	500 &c.	860,000	7	J. & D. do	July 1, 1912	
2d do do H.....	468	1862	500 &c.	860,000	7	F. & A. do	July 1, 1912	
2d do do I.....	468	1862	500 &c.	860,000	7	M. & S. do	July 1, 1912	
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O. do	July 1, 1912	
2d do do L.....	468	1862	500 &c.	860,000	7	M. & N. do	July 1, 1912	
2d do do M.....	468	1862	500 &c.	860,000	7	J. & D. do	July 1, 1912	
3d do.....	468	1862	500 &c.	2,000,000	7	A. & O. do	July 1, 1912	
Pittsburg, Ft. Wayne & Chic. construction bonds. Equipment bonds (renewed).....	1857	1868	1,000	100,000	7	J. & J. N. Y., Winslow, L. & Co.	Jan. 1, 1887	
Pitts., Va. & Charleston—1st mortgage, gold.....	1874	1862	1,000	1,000,000	7	M. & S. do	Mch. 1, 1884	
Plymouth, Kank. & Pac.—1st m. (\$3,600,000).....	1872	1871	1,000	20,000 p.m.	7 g.	Philadelphia.		
Port Huron & L. Mich.—1st mort., traf. guar.	66	1869	1,000	1,800,000	7 g.	J. & J. New York.	July 1, 1901	
Portland & Ogden's—1st mort., E. D., gold.....	62	1870	—	800,000	6 g.	M. & N. New York.	May 1, 1899	
New mortgage (for \$3,300,000).....	1871	—	—	1,124,000	6 g.	Boston, First Nat. Bank	Jan., 1900	
1st mortgage, Vermont Div., gold.....	116	1871	100 &c.	2,300,000	6 g.	M. & N. New York and Boston.	May, 1891	
Portl. & Rochester—1st mort., s. t. (Portl. loan).....	1872	1869	500 &c.	700,000	6 g.	J. & J. Boston, Columbian B'k.	July 1, 1887	
1st mortgage, equal lien.....	1872	1870	500 &c.	350,000	7	A. & O. do	Oct. 1, 1887	
Portland, Saco & Portsmouth—Stock.....	52	1871	500 &c.	450,000	6	Various do	Sept. 1, 1891	
Portl. Royal (S. C.)—1st mortgage, convertible, gold.....	52	—	100	1,500,000	3	J. & J. Boston, Office.	July 1, 1876	
Portsmouth, Gl. Falls & Conway—Stock.....	111 1/4	1869	1,000	2,500,000	7 g.	M. & N. New York and London.	Nov. 1, 1889	
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	486,000	6	J. & J. Bost., Eastern RR. Co.	July 15, 1873	
Providence & Worcester—Stock.....	67	—	100	2,000,000	4	J. & J. Providence, Office.	Dec. 1, 1892	
Mortgage bonds.....	44	1870	1,000	500,000	6	J. & J. do	July 1, 1880	
Reading & Columbia—1st mortgage, coupon.....	50	1862	100 &c.	650,000	7	M. & S. N. Y., Union Nat. Bank.	Mch. 1, 1882	
Reading & Lehigh—1st mortgage.....	50	1864	1,000	350,000	7	J. & D. Columbia, First Nat. B'k	June, 1884	
Rensselaer & Saratoga—Stock.....	181	1871	100	7,000,000	4	J. & J. N. Y., Nat. B'k Com'ree.	July 1, 1876	
1st mortgage, consolidated (for \$2,000,000).....	181	1871	1,000	1,925,000	7	M. & N. N. Y., Del. & H. Canal Co.	Nov., 1921	
Richmond & Danville—Stock.....	142	—	100	4,000,000	—	Richmond, Office.	1880	
State sinking fund loan.....	10	—	—	508,486	6	J. & J. Richmond, Office.	Jan. 1, 1875	
Bonds, guaranteed by State.....	—	—	—	157,800	6	J. & J. do	1875 to '90	
Consolidated mortgage, coupon or registered.....	142	1874	—	1,768,500	6 g.	M. & N. N. Y., City Nat. Bank.	1888	
New general mort., gold (for \$6,000,000).....	142	—	—	1,092,000	6 g.	do do		
Piedmont branch, 1st mortgage.....	49	—	—	500,000	8	do do		
Northwestern, N. C., 1st mort., guar.....	29	1873	—	500,000	8	do do		
Rich'd, Fredericksburg & Potowmack—Bonds, ster. Dollar loan.....	—	—	—	67,778	6 g.	New York or Richmond London.	1875	
Coupon bonds of 1881.....	—	—	—	299,917	6 & 7	Various Richmond, Office.	1881-'90	
Richmond & Petersburg—1st mortgage coupon.....	23	1870	1,000	175,000	8	A. & O. Richmond, Office.	1880 to '86	
New mortgage.....	281	1868	1,000	9,000,000	7 g.	F. & A. New York and London.	May 1, 1915	
Rockford, Rock I. & St. Louis—1st mort., gold.....	218	1868	100	3,147,600	3	J. & J. New York and London.	Aug., 1918	
Rome, Watertown & Ogdensburg—Stock.....	97	1855	100 &c.	799,900	7	M. & S. N. Y., Farm. L. & T. Co.	July 15, 1875	
General mortgage, sinking fund.....	190	1861	500 &c.	1,200,500	7	J. & D. do	Sept. 1, 1880	
2d mortgage.....	190	1872	1,000	1,000,000	7	J. & J. do	Dec. 1, 1891	
Consol. mort., convert. till July, '79, coup.....	360	1874	1,000	3,000,000	7	F. & A. do	Jan. 1, 1892	
Rutland—Stock, common.....	120	—	100	2,479,700	—	do do	July 1, 1904	
Preferred stock.....	120	—	100	4,168,700	3 1/2	Boston, Treasurer.	Feb. 2, 1875	
Equipment mortgage bonds.....	120	1870	100 &c.	500,000	7	M. & N. do	May 1, 1880	
do do.....	120	1870	100 &c.	500,000	8	M. & S. do	Sept. 1, 1880	
New general mortgage.....	120	1872	100 &c.	1,212,000	8	M. & N. do	Nov. 1, 1902	
St. Joseph & Denver City—1st m. gold, E. div. 1st mortgage, Western division, land grant.....	112	1869	500 &c.	1,500,000	8 g.	N. Y., London & Frank. Aug., 1899	May 15, 1900	
St. Louis, Alton & Terre Haute—Stock.....	170	1870	100 &c.	5,500,000	8 g.	F. & A. do	May 15, 1900	
Preferred stock (7 per cent yearly, cumulative) 1st mortgage (series A) sinking fund.....	266	—	100	2,300,000	—	do do	July 6, 1874	
1st mortgage (series B) sinking fund.....	1864	—	1,000	1,100,000	7	J. & J. N. Y., Office 12 Wall st.	1894	
2d mortgage, preferred (series C).....	1864	—	500 &c.	1,100,000	7	A. & O. do	1894	
2d mortgage, preferred (series D).....	1864	—	1,000	1,400,000	7	F. & A. do	1894	
2d mortgage, income.....	1864	—	500 &c.	1,700,000	7	M. & N. do	1894	
Equipment mortgage.....	1870	—	1,000	300,000	10	M. & S. do	1880	
St. Louis, Iron Mountain & Southern—Stock.....	686	—	100	19,479,653	—	do do		
1st mortgage, coupon.....	210	1867	1,000	4,000,000	7	F. & A. N. Y., Office 20 Nassau st.	Aug. 1, 1892	
2d mortgage, gold, coupon, may be registered.....	210	1872	1,000	6,000,000	7 g.	M. & N. New York or London.	May 1, 1897	
Cons. M. gold (s. f. after 1880), coup., may be reg.	686	1874	1,000	1,617,000	7 g.	A. & O. do	April 1, 1914	

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,700; 1st pref. \$2,928,610; 2d pref. \$3,000,000. Net earnings, 1875, \$733,962. Annual report, 1875, V. 22, p. 51¹.

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1861, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$1,714,286 stock, which was increased at that time from \$1,150,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads, which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000, issued to Penn. Railroad for improvements, &c., is under article 16 of lease; guarantee on old stock not affected. Net earnings, 1875, \$9,375,308. Sinking fund for bonds, \$1,738,800. (V. 22, p. 58⁸.)

Pittsburgh, Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Plymouth, Kankakee & Pacific.—In foreclosure, V. 19, p. 13¹; V. 20, p. 314, 491; V. 21, p. 372.

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Peninsula of Michigan. Interest was in default Nov., 1873, and coupons funded for three years. (V. 18, p. 192, 253, 376, 455, 618; V. 20, p. 357; V. 22, p. 375.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company, and a mortgage of \$8,000,000 on whole line proposed. In March, 1876, Co. passed the interest on Portland city bonds. (V. 21, p. 130, 296, 613; V. 22, p. 182; V. 22, p. 34, 48; V. 23, p. 86.)

Portland & Rochester.—This is the old York & Cunard sold out in 1865. Net earnings year ending August 31, 1875, \$33,659.

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec. 1875, to 6 per cent for two years. (V. 21, p. 372, 431, 592; V. 22, p. 568.)

Port Royal.—The Georg'a Railroad guarantees \$500,000 of these bonds; balance in default. Decree of sale made. (V. 20, p. 291, 453; V. 21, p. 78; V. 22, p. 591.)

Portland, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1875, \$230,278; floating debt, \$1,370,00. (V. 21, p. 590.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,083,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1873, for 99 years. (V. 2), p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Terre Haute & St. Louis—w.s. leased June, 1867, for 90 years, to Indianapolis & St. Louis at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000), in 1875 gross earnings were \$1,019,837, against \$1,234,136 in 1874. In 1872 the company paid three years' dividends on preferred stock in the same, increasing said stock by \$428,400. The Belleville Branch and Extension earned net in 1875, \$103,661. (V. 20, p. 380, 546, 571; V. 21, p. 64; V. 22, p. 33, 26, 415.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to St. Louis—w.s. leased June, 1867, for 90 years, to Indianapolis & St. Louis at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000), in 1875 gross earnings were \$1,019,837, against \$1,234,136 in 1874. In 1872 the company paid three years' dividends on preferred stock in the same, increasing said stock by \$428,400. The Belleville Branch and Extension earned net in 1875, \$103,661. (V. 20, p. 380, 546, 571; V. 21, p. 64; V. 22, p. 33, 26, 415.)

St. Louis, Iron Mountain & Southern.—Gross earnings, 1875, \$3,8 2,941; net, \$1,613,923. Consolidation was made in 1874 with Cairo & Fulton and Cairo, Arkansas & Texas. In March, 1875, the company is-sed a proposal to fund the ff. coupons on all bonds except the old firsts, which has been substantially carried out. (V. 20, p. 244, 616; V. 21, p. 614; V. 22, p. 180.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1875, \$164,935; net, \$73,251. Bonds p. 611; V. 22, p. 399, 326.)

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Princi- pal, When Due. Stocks—Last Dividend.	
						When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>St. Louis Iron Mountain & South'n.—(Continued)—</i>								
Arkansas Branch, 1st mortgage, gold, land grant	100	1870	\$1,000	\$2,500,000	7 g.	J. & D.	New York, Co.'s Office.	
Cairo, Ark. & Texas, 1st mort., gold, coup. or reg.	72	1872	1,000	1,500,000	7 g.	J. & D.	do do	
Cairo & Fulton, 1st mort., gold, on road and land.	300	1870	1,000	8,000,000	7 g.	J. & J.	do do	
<i>St. L., Kansas City & N.—Stock (\$12,000,000 pref.)</i>	582	1870	1,000	24,000,000	7 g.	J. & J.	N. Y., Nat Bk of Com'ree	
1st mortgage (North Missouri)	354	1865	1,000	6,000,000	7 g.	J. & J.	do do	
Real estate and railway 2d mort. (for \$3,000,000)	354	1874	1,000	1,000,000	7 g.	M. & S.	N. Y., Nat Bk of Com'ree	
<i>St. Louis, Lawrence & Denver—1st mort., gold.</i>				1,020,000	6 g.	.....	July 1, 1895
<i>St. Louis & Southeastern—1st m., gold, conv. s. fund</i>	210	1871	1,000	3,250,000	7 g.	M. & N.	N. Y., Nat Bk of Com'ree	
Consolidated mortgage, gold, sinking fund	420	1872	500 &c.	21,000,000 p.m.	7 g.	F. & A.	do do	
Evansville, Henderson & Nashville, 1st mort.	93	1867	1,000	1,000,000	7 g.	J. & J.	do do	
<i>St. Louis, Vandalia & Terre Haute—1st m. s. f. guar.</i>	158	1867	1,000	1,899,000	7 g.	J. & J.	N. Y., Third Nat. Bank.	
2d mort., sink. fund (\$1,600,000 guar.)	158	1868	1,000	2,600,000	7 g.	M. & N.	do do	
<i>St. Paul & Pacific—Branch, 1st mort., on 10 miles.</i>	10	.....	.....	120,000	8	M. & S.	N. Y., Manhattan Co.
1st mortgage, St. Paul to Sank Rapids, 80 miles.	80	.....	.....	700,000	7	J. & J.	New York.
2d mort. on 80 m. and 1st on 1 gr. of 307,200 acres	80	1862	.....	1,200,000	7	J. & D.	do
2d M. road & 1st l'd gr., West or main line (2d sec.).	150	1864	.....	3,000,000	7 g.	M. & N.	London.
Mort., West or main line, land grant	207	1868	.....	5,443,000	7 g.	M. & N.	do
1st mort., St. Paul & Pacific land grant.	370	1871	.....	15,000,000	7 g.	.....	....
<i>St. Paul & Sioux City—Pref. stock, various issues.</i>	121	.....	100	2,116,319	8	.....	1873 to '75
Stock.....	121	.....	.....	2,400,000	8	J. & J.	.....
<i>Sandusky, Mansfield & Newark—Reorganized stock</i>	116	.....	50	1,050,356	2	.....	1st N. Bk, Sandusky, O.
1st mort., new.	116	1869	1,000	2,301,000	7	J. & J.	N. Y., Union Trust Co.	
<i>Savannah & Charleston—C. & S., guar. by S. C.</i>	101	1853	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	
Funded int. bonds, S. & C. RR., guar. by S. Car.	101	.....	100 &c.	111,800	7	M. & S.	New York.
1st mort., Savannah & Charleston RR.	101	1869	500	500,000	7	J. & J.	do	
<i>Savannah & Memphis—1st mort., end. by State.</i>	40	1870	1,000	16,000 p. m.	8 g.	M. & N.	N. Y., Lancaster, B. & Co.	
<i>Schuylkill Valley—Stock.</i>	23	.....	50	576,050	2 ¹ ₂	J. & J.	Philadelphia, Office.
<i>Seaboard Roanoke—Stock</i>	80	.....	100	1,278,400	4	M. & N.	.....
1st mortgage.....	80	.....	.....	210,000	7	J. & J.	Imp. & Trad. Bk.
<i>Selma & Gulf—1st mort., guaranteed by Alabama.</i>	40	1870	1,000	16,000 p. m.	8	A. & O.	N. Y., Roddy, Bell & Co.	
<i>Selma, Marion & Memphis—1st mort., end. by Ala.</i>	50	1869	1,000	16,000 p. m.	8	M. & S.	N. Y., H. Clews & Co.	
<i>Selma, Rome & Dalton—1st mortgage</i>	100	.....	.....	838,500	7	J. & J.	New York Office.
2d mort., Alabama & Tenn. Riv. RR.	100	.....	.....	241,000	8	J. & J.	do do
General mortgage for \$5,000,000	.....	.....	.....	3,000,000	7	A. & O.	do do
<i>Shamokin Valley & Pottsville—Stock</i>	28	.....	50	869,450	3	F. & A.	Philadelphia, Treasurer.
1st mortgage, gold, on road and lands.	28	1871	500 &c.	1,994,000	7 g.	J. & J.	do	
<i>Sheboygan & Fond du Lac—1st mortgage.</i>	45	1864	1,000	750,000	7	J. & D.	N. Y. City Nat. Bank.	
1st mortgage extension.	40	1871	.....	694,000	8	A. & O.	do do
<i>Shenango & Alleghany—1st mortgage</i>	32	1869	500 &c.	795,000	7	A. & O.	N. Y. N. Bk. of Com'ree.	
<i>Shore Line (Conn.)—Stock</i>	50	.....	100	1,000,000	4	J. & J.	N. H., Nat. N. H. Bank.
1st mortgage, construction bonds	50	1865	100 &c.	200,000	7	M. & S.	do do	
<i>Sizou City & Pacific—1st mortgage.</i>	105	1868	500 &c.	1,629,000	6	J. & J.	N. Y. N. Park Bank.	
2d mortgage (government subsidy).	98	.....	500 &c.	1,628,020	6	J. & J.	U. S. Treas., at maturity
<i>Sizou City & St. Paul—1st mortgage, gold, l'd grant.</i>	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropol. N. B'k.	
1st mortgage, currency for \$2,100,000.	124	1871	1,000	1,240,000	8	M. & N.	do do	
<i>Somerset—1st mortgage, gold.</i>	.....	1871	.....	450,000	7	.....	Nov. 1901
<i>South Carolina—Stock</i>	1st mortgage, sterling loan	242	1868	100	5,819,275	1	Q. F.	Charleston, S.W. RR. B'k
do dollar bonds, (L).....	242	1868	.....	1,483,777	5 g.	J. & J.	London.
2d mortgage (for \$3,000,000)	242	1868	500	959,500	6	J. & J.	New York.	
Domestic bonds (I).....	242	1872	.....	917,000	7	A. & O.	do
Domestic bonds (K).....	242	1868	500	1,096,500	7	A. & O.	Charleston.	
<i>So. & No. Alabama—1st mort., endorsed by Alabama</i>	183	1870	1,000	391,000	8 g.	J. & J.	N. Y., Drexel, M. & Co.	
Sterling mortgage, guaranteed by L. & N.	183	1873	.....	5,355,000	6 g.	M. & N.	London, Baring Bros.
<i>Southern of Long Island—1st mortgage (S. Side)...</i>	57	1867	500 &c.	750,000	7	M. & S.	N. Y., Gallatin Nat. B'k	
2d mortgage, S. Side (1st mort., s. fund).....	57	1870	500 &c.	1,500,000	7	M. & N.	do do	
Mortgage bonds Southern of L. I.	69	1874	500 &c.	500,000	7	M. & N.	do do	
<i>Southern Central (N. Y.)—1st mortgage.</i>	116	1869	1,000	1,500,000	7	F. & A.	N. Y., Vermiflye & Co.	
2d mort. gold (\$400,000 end. by Leighly H. V. RR.)	116	1872	100 &c.	600,000	7 g.	M. & S.	do do	
<i>Southern, Iowa & Cedar Rapids—1st mort., gold.</i>	87	1870	.....	1,500,000	7 g.	M. & N.	.....
<i>Southern Minnesota—1st mortgage.</i>	170	1868	1,000	3,340,000	8	A. & O.	N. Y., P. M. Myers & Co.	
2d mortgage.....	170	1868	1,000	1,252,000	7	J. & J.	do do	
<i>Southern Pacific (Cal.)—1st mortgage, gold.</i>	336	1870	500 &c.	14,316,000	6 g.	J. & J.	N. Y., C. P. Huntington.	
<i>Southern Pennsylvania—1st mortgage, gold.</i>	24	.....	.....	625,000	7 g.	M. & S.	do
<i>Southeastern (Ga.)—Stock, guarant'd 7 per annum.</i>	257	.....	100	3,892,300	3 ¹ ₂	J. & D.	Savannah, Cent. RR. Ga.
Company bonds, convertible into stock at par.	.....	.....	.....	399,000	7	Various	Macon.
Muscogee RR, bonds, convertible at \$7 ¹ ₂ .	87	1870	.....	300,000	7	.....	1886
<i>Springfield, Athol & N. E.—1st mortgage.</i>	49 ²	1871	100 &c.	416,000	7	J. & J.	1872 to '76	
<i>Sterling Mountain (N. Y.)—1st mortgage.</i>	7	1865	1,000	350,000	7	J. & J.	July 1, '83 to '93	
<i>Stockton & Copperopolis—1st mort. (guar. by C. P.)</i>	30	1875	500 &c.	500,000	5	J. & J.	1885	
<i>Syracuse, Binghamton & N. Y.—Stock</i>	81	1873	100	2,000,400	4	Dec.	April 1, 1905	
1st mortgage.....	81	1856	1,000	1,400,000	7	A. & O.	Mar. 1, 1900	
2d mortgage.....	81	1867	1,000	270,000	7	J. & D.	June 30, 1876	
<i>Syracuse Northern—1st mortgage.</i>	45	1871	1,000	500,000	7 g.	J. & J.	Oct. 1, 1876	
<i>Summit Branch (Pa.)—Stock</i>	20	.....	50	4,123,000	3	F. & A.	June, 1887
<i>Sunbury & Lewiston—1st mortgage, gold.</i>	.....	.....	.....	1,200,000	7 g.	.....	July 1, 1901
1st mortgage.....	80	.....	50	1,988,150	5	J. & J.	Aug. 16, 1876
Bonds of 1873 (for \$1,600,000).	73	1869	1,000	800,000	7	A. & O.	Jan. 24, 1876	
Stocks of 1873 (for \$1,600,000).	1873	.....	.....	800,000	7	.....	July 18, 1893

*St. Louis, Kansas City & Northern—*Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1875, \$2,643,833; net, \$347,279. Floating debt, \$1,86,772, to be retired with second mortgage bonds. (V. 20, p. 475, 571; V. 21, p. 160; V. 22 p. 542.)

*St. Louis, Lawrence & Denver—*Leased to Pacific Co. of Mo. A decision of much interest to bondholders of leased roads was rendered by Judge Dillon in a suit against the lessee for interest, but that suit was discontinued, and another brought in name of Trustees. (V. 19, p. 377; V. 21, p. 372.)

*St. Louis & Southeastern—*In default and in hands of receiver. See report at length in V. 22, p. 180. (V. 21, p. 137, 418, 442; V. 22, p. 88, 183, 591.)

*St. Louis, Vandalia & Terre Haute—*The com. stock is \$2,373,459, pref. \$1,451,700. This road is leased to Terre Haute & Indianapolis at 33 per cent of gross earnings. In 1875 gross earnings, \$1,006,200. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburgh, Cincinnati & St. Louis. (V. 22, p. 520.)

*St. Paul & Pacific—*The bonds are nearly all held abroad, and an agreement for re-organization was made by Dutch bondholders Nov., 1875. (V. 21, p. 186, 245, 442; V. 22, p. 88, 159, 209, 231.)

*St. Paul & Sioux City—*This company has 756,992 acres of land unsold. In 1875 the rate of dividend on stocks was reduced, and \$1,20,000 mort. bonds were made, and are mostly deposited as security for the stock. (V. 20, p. 544, 516; V. 22, p. 470.)

*Sandusky, Mansfield & Newark—*This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584.)

*Savannah & Charleston—*Interest in default. Road in hands of State Comptroller. (V. 20, p. 453, 491; V. 21, p. 16; V. 22, p. 615.)

*Savannah & Memphis—*The road was in progress, but became embarrassed after the crisis of 1873, and passed interest. A funding proposition was offered. (V. 19, p. 396.)

*Savannah, Vandalia & Terre Haute—*Leased to Louisville & Nashville, and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.

*Southern of Long Island—*This is the successor of South Side, and operated with Flushing N. Shore & Rockaway Branch, and re-organized. Land about 1,200,000 acres. (V. 21, p. 151, 152.) Report V. 21, p. 276.

*Selma & Gulf—*The proposed line was Selma to Pollard, 100 miles. Interest in default.

*Selma, Marion & Memphis—*Defaulted 1872. Receiver, May, 1876. (V. 19, p. 366; V. 21, p. 457.)

*Selma, Rome & Dalton—*This was formerly the Alabama & Tennessee River. Interest in default and ready to be sold. (V. 19, p. 40.)

*Shamokin Valley & Pottsville—*Leased February, 1863, to Northern Central at 7 per cent on bonds and 6 per cent on stock.

*Sheboygan & Fond du Lac—*This is one of the Wisconsin roads in progress in 1873 which went to default. A funding plan has been offered.

*Shenango & Alleghany—*This is one of the leased lines of the Atlantic & Great Western, on which "rental trust bonds" were issued. The net earnings 1873 were \$86,51.

*Short Line—*Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873.

*Sixty City & Pacific—*This is one of the United States Government subsidized roads. For year ending June 30, 1874 gross earnings were \$319,819, and net earnings \$56,115. Pays 7 p. on pref. stock, \$1,80,93 annual, and 6 p. on (V. 22, p. 545.)

*Sixty City & St. Paul—*There are also \$502,000 2d mort. bonds, \$146,000 equipment and \$286,610 income bonds. Net earnings in 1875 were \$75,746. Lands unsold, 545,215 acres. (V. 20, p. 544; V. 22, p. 568.)

*Somerset—*This road is leased to Maine Central.

*South Carolina—*Gross earnings in 1875, \$1,359,302; operating expenses, \$780,727; net earnings, \$448,574 (a decrease of \$66,881 from 1874.) Annual report in V. 22, p. 398.

*South & North Alabama—*This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.

*Southern of Long Island—*This is the successor of South Side, and operated with Flushing N. Shore & Rockaway Branch. There are also \$60,000 p. c. mortg. bonds on Rockaway Branch, and \$64,300 p. c. on Southern Hempstead Branch.

*Southern Central—*Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

*South Iowa & Cedar Rapids—*In progress. Ottumwa to Cedar Rapids, Ia.

*Southern Minnesota—*Sold and re-organized. Land is about 1,790,000 acres. (V. 20, p. 63, 291, 571; V. 21, p. 78; V. 23, p. 62.)

*Southern Pacific (Cal.)—*This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock is \$2,412,306. In 1874-5, on 161 miles operated, net gross earnings were \$1,290,93, net gross, and net earnings, \$730,451 gold. (V. 21, p. 160, 231, 611; V. 22, p. 281, 375.)

*Southern Pennsylvania—*This is a mining and railroad company re-organized in 1873 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.

*Southwestern Georgia—*Leased to Central Georgia. Dividends 8 per cent a year to every 10 per cent on Central Georgia stock, but 7 per year is guaranteed.

*Springfield, Athol & Northeastern—*Net earnings, 1874-5, \$37,408. (V. 21, p. 590.)

*Steering Mountain—*Net earnings 1872-3, \$15,673.

*Stockton & Copperopolis—*Defaulted July, 1874. and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 160, 316.)

Syracuse, Binghamton & New York—Operated by Del. L. & W. Dividend in 1875, 4 per cent.

*Syracuse Northern—*Sold in foreclosure July, 1875, under a 3d mortgage and bought for R. W. & Og. (V. 21, p. 160, 319.)

*Summit Branch—*This is a coal road, and leases Lykens Valley. Net earnings in 1875, \$498,841.

*Sunbury & Lewiston—*Sold March, 1876. Leased to Penn. RR. (V. 22, p. 56, 111, 234, 237, 297, 448; V. 23, p. 180.)

*Terre Haute & Indianapolis—*Annual report in V. 20, p. 498. Net earnings in 1874, \$380,030 against \$382,183 in 1873.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.

For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of road	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Principal Stocks—Last Dividend.
<i>Walkill Valley (N. Y.)</i> —1st mortgage.	35	1871	\$500 &c.	\$700,000	7	A. & O. N.Y., Bull's Head Bank.	1896
<i>Warren (N.J.)</i> —Stock.	18	1855	100	1,800,000	3½	A. & O. N.Y., Del., L. & W. RR.	April, 1876
2d mortgage.	18	1870	750,000	7	A. & O. do	1900	
1st consol. mortgage.	18	1875	600,000	7	M. & S. do	1905	
<i>Washington City, Va. Mid. & Ga. Southern</i> —Stock.	310	1871	100	2,692,539	...		
2d mortgage, O. & A. RR.	1855	1,200,000	6	J. & J. Balt., R. Garrett & Sons	Jan. 1, 1875		
1st and 3d mortgage, O. & A. RR.	1858	654,000	6 & 8	M. & N. do	May 1, 1873		
4th mortgage, O. & A. RR.	1860	700,000	8	M. & S. do	Sept. 1, 1880		
Funded interest, O. & A. RR.	1867	578,859					
1st mortgage, O., A. & M. RR.	1867	1,650,000	7	J. & J. Balt., R. Garrett & Sons	Mch. 1, 1882		
Gen. mort., gold, Wash. C. Va. Mid. & Ga. South'n	336	1873	1,500,000	7 g.	M. & N. do	May 1, 1903	
Lynchburg & Danville, 1st mort., guar., coup.	65½	1871	500 &c.	821,300	A. & O. do	April 1, 1896	
<i>Westchester & Philadelphia</i> —Preferred stock.	27	1871	100 &c.	1,100,000	J. & J. Philadelphia, Office.	July 10, 1876	
1st mortgage, new.	60	1861	500 &c.	400,000	F. & A. Camden, N.J., Co's Office	April 1, 1891	
Loan of 1883, guaranteed by Camden & Amboy.	38	1866	500 &c.	1,000,000	J. & J. do	Sept. 1, 1874	
1st mortgage loan.	63	1865	500 &c.	1,000,000	A. & O. do	Mch. 1, 1883	
West Wisconsin—1st mort., gold, s. td., l. gr., conv.	172	1871	500 &c.	4,000,000	J. & J. New York and London.	Jan., 1896	
1st mortgage, gold extension, coupon or regist'd.	32	1872	1,000	640,000	J. & J. New York, Office of Co.	Oet. 1, 1890	
Consol. bonds, gold.	204			2,500,000	J. & J. do	Jan. 1, 1892	
<i>Western & Atlantic (Ga.)</i> —Income Bonds.	138	1873	1,000	920,000	Q.—J. Atlanta, Co.'s Office.	Oct. '76 to '91	
<i>Western (Ala.)</i> —1st mortgage (Mont. & W. P.)	116			750,000	J. & J. New York & Savannah.		
Western RR. bonds, before consolidation.	41	1866	600,000	8	A. & O. do		
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870	1,200,000	8	A. & O. do		
<i>Western Maryland</i> —1st mort., endorsed Balt. City.	90	1858	200,000	6	J. & J. Balt., N. Mechanics' B'k	Jan. 1, 1890	
1st mortgage, unendorsed.	90			400,000	J. & J. do	Jan., 1890	
2d do endorsed by Baltimore.	90	1867	300,000	6	J. & J. do	Jan., 1890	
2d do endorsed by Washington County.	90			300,000	J. & J. do	Jan., 1890	
2d preferred mortgage, unendorsed.	90	1868	600,000	6	J. & J. Balt., Company's Office.	Jan., 1895	
3d mortgage, guaranteed by Baltimore.	90	1870	1,000	875,000	J. & J. Balt., N. Mechanics' B'k	Jan., 1900	
4th do for Baltimore City stock.	90	1872		1,000,000	J. & J. do	Jan., 1902	
<i>Western North Carolina</i> —1st mortgage (E. Div.).	115	1870		1,400,000	J. & J. do	Jan., 1890	
<i>Western Pennsylvania</i> —1st mortgage.	57	1863	500 &c.	800,000	A. & O. Philadelphia, Office.	April 1, 1893	
1st mortgage, Pittsburg Branch.	28	1865	100 &c.	1,000,000	J. & J. do	Jan. 1, 1896	
General mortgage.				1,200,000	J. & J. do		
<i>Williamston & Turbot</i> —1st mort., e.	4	1870		350,000	M. & N. New York, J. M. Pickrell	May 1, 1900	
<i>Wilmington, Columbia & Augusta</i> 1st mortgage.	188	1870	500 &c.	3,200,000	J. & J. Balt., Safe Deposit Co.	June, 1900	
Income bonds.				600,000			
<i>Wilmington & Reading</i> —1st mortgage.	64	1863	100 &c.	1,250,000	A. & O. Phila., DeHaven & Bro.	Oct. 1, 1900	
2d mortgage, coupon or registered.	64	1870	100 &c.	1,560,100	A. & O. do	Jan. 1, 1902	
<i>Wilmington & Weldon</i> —Stock.	181		100	1,456,200	J. & D. do	Dec. 1875	
Sterling bonds.				312			
do do				648,700	J. & J. do		
Sinking fund bonds, gold.				221,400	M. & N. do		
<i>Wisconsin Central</i> —1st mortgage, gold, land grant.	200	1871		749,000	J. & J. N. Y. Nat. B'k Republic	London. 1881	
<i>Worcester & Nashua</i> —Stock.	45		100	4,618,500	J. & J. do	1886	
Bonds (\$125,000 are 7 per cent).				1,789,800	6 & 7 J. & J. do	1896	
Bonds.				350,000	Various do		
Bonds.				250,000	A. & O. Bost., Globe Nat. Bank.	April 1, 1893	
Nashua & Rochester—Stock.	48			400,000	F. & A. do	Feb. 1, 1895	
do do 1st m., guar. (for \$700,000)				900,305	A. & O. do		
CANAL.				700,500	Bost., Globe Nat. Bank.	April 1, 1894	
<i>Chesapeake & Delaware</i> —Stock.	14		50	1,880,800	J. & D. Philadelphia, Office.	June, 1873	
1st mortgage (originally \$2,800,000).	14	1856	Vario's	1,997,872	J. & J. do	July, 1886	
<i>Chesapeake & Ohio</i> —Stock.			25	8,229,594			
Maryland loan, sinking fund.				2,000,000	Q.—J. Balt., A. Brown & Sons.	1870	
Guaranteed sterling loan.				4,375,000	J. & D. Balt., A. Brown & Sons.	1890	
Bonds having next preference.				1,699,500	F. & A. Philadelphia, Office.	1885	
<i>Delaware Division</i> —Stock.	60		50	1,633,350	J. & J. do	Aug. 4, 1876	
1st mortgage.	60	1858	1,000	800,000	J. & J. do	July 1, 1878	
<i>Delaware & Hudson</i> —Stock.	149			20,000,000	F. & A. N. Y. Bk. of Commerce.	Aug. 1, 1876	
Registered bonds.	148	1867	1,000	1,500,000	M. & N. do	1877	
Registered bonds.	148	1869	1,000	3,500,000	J. & J. do	1884	
Registered bonds.	148	1871	1,000	5,000,000	J. & J. do	1891	
Debentures of 1878.	1873			393,000	A. & O. N. Y. office, 71 B'way.	April, 1878	
Loan of 1894 (\$3,000,000 cp. & \$2,000,000 reg.).	1874	1,000		5,000,000	A. & O. do	1894	
<i>Lehigh Coal & Navigation</i> —Stock.	153		50	10,248,550	Q.—M. Philadelphia, Office.	June 3, 1876	
Loan, conv., coup., gold (assumed L. & W. Coal Co.)			1,000	794,000	M. & S. do	1894	
1st mortgage, registered.			1,000	5,381,963	Q.—J. do	1884	
1st mortgage, registered, railroad.			1,000	2,000,000	Q.—F. do	1897	
Mort. loan, g. (\$2,310,000 assumed C. RR. of N. J.)			1,000	4,692,500	J. & D. do	1897	
Loan do extension, convertible till December, 1877.			1,000	762,779	J. & D. Philadelphia, Office.	1877	
Consolidated mortgage, loan.			1,000	41,550	J. & D. do	1882	
Greenwood mortgage, registered.			1,000	1,063,000	J. & D. do	June 1, 1911	
<i>Monongahela Navigation Co.</i> —Stock.	83		56	744,000	F. & A. do	1892	
1st mortgage.	83	1862	1,000	1,004,300	J. & J. Pittsburg, Office.	Jan., 1876	
				103,000	J. & J. N. Y. Bk. of Com'ree.	July 1, 1887	

Walkill Valley.—This road was foreclosed under a second mortgage and sold November, 1875. (V. 21, p. 412; V. 22, p. 239.)

Warren (N.J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Washington City, Virg. & Midland & Great Southern.—Gross earnings year ending Sept. 30, 1873, \$1,033,980; expenses, \$672,367; net earnings, \$461,612. The company has been assisted by Balt. & O. Coupons on O. & A. 2d, 3d, and 4th mortgages are overdue. The 1st and 3d mortgages placed to investors, were originally \$430,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. Interest is in default, and the president, Mr. John S. Barbour, was appointed receiver in July, 1876. (V. 22, p. 15, 531.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessors have issued the income bonds. (V. 22, p. 86.)

Westchester & Philadelphia.—Net earnings 1874-\$5,132,657. (V. 22, p. 304.)

West Jersey.—Gross earnings, 1875, \$839,717; expenses, \$366,519; net, \$233,287. Net profit above interest and rentals, \$95,689. (V. 22, p. 232.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage, land and general bonds, of which \$2,515,500 are outstanding; \$650,000 Southern extension bonds, of which \$270,000 are held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,921. There are collateral's belonging to the company held for these, as follows: Southern extension bonds, \$130,000; consolidated bonds, \$1,471,000; and 300 cars;

other items of debt, \$1,826,141. Earnings, 1874, \$884,920; operating expenses, \$697,107; net earnings, \$187,812. For full particulars see V. 20, p. 77, 291,314; V. 21, p. 396; V. 22, p. 521.

Western Alabama.—Sold in foreclosure, April 19, 1873, and bought by Central Ga. and Georgia Railroads. (V. 20, p. 398, 405, 445.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdues coupons. The only bonds remaining in default for interest to their holders are the second preferred unendorsed. Annual report for last fiscal year to September 30, 1875, shows gross receipts, \$293,718; expenses, \$194,420; net receipts, \$99,298. The financial condition September 30, 1875, was as follows: Liabilities—Stock subscriptions, \$683,632; funded debt, \$3,675,000; total deb'ts, \$1,473,451. Assets—Cost of old road and appurtenances, \$2,404,398; cost of new road, \$1,889,483; sundry individual indebtedness, \$2,846; Union Rail Road Company, \$2,500; loss on sale of second preferred bonds, \$43,500; construction and equipment, \$37,263; sinking fund second mortgage city endorsed, \$30,000; balance \$38,911—total assets, \$4,173,451. (V. 22, p. 207.)

Western North Carolina.—Sold in foreclosure, June 23, 1875, for \$825,000. (V. 20, p. 314, 453; V. 21, p. 40.)

Western Pennsylvania.—The Pennsylvania RR. lessee owns \$972,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of \$1,200,000 general mortgage bonds; net earnings 1875, \$182,059. (V. 22, p. 206.)

Wilkinson & Turbot.—Road in progress. No recent financial information.

Wilmington, Columbia & Augusta.—Leaser and operator of the Wil. & Weldon. In 1874-5 net earnings were \$183,271, including profit on W. & W. Coupons of Dec., 1873, are unpaid. (V. 22, p. 15.)

Wilkinson & Reading.—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April,

1875. Foreclosure pending. (V. 20, p. 358, 583, 547; V. 21, p. 137, 592; V. 22, p. 182, 591.)

Wilmington & Weldon.—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumed all liabilities. (V. 22, p. 16.)

Wisconsin Central.—This company defaulted July, 1875, and its latest statement and proposition for funding, &c., are in V. 21, p. 245. (V. 20, p. 291, 571; V. 21, p. 324.)

Worcester & Nashua.—Net earnings 1874-5, \$178-320. Guarantees the stock and bonds of Nashua & Rochester company, leased. (V. 21, p. 590; V. 22, p. 515.)

CANAL.

Chesapeake & Delaware.—Delaware City to Cheapeake City, Md. (V. 18, p. 582.)

Chesapeake & Ohio.—Gross receipts, 1873, \$473,218, net, \$251,175. Paid on bonds, \$2,3,940 (V. 21, p. 77.)

Delaware Div..—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. & Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report for 1875, V. 22, p. 439; V. 23, p. 101.

Lehigh Coal & Navigation.—Gross receipts in 1875 \$1,819,085; expenses, int. and dividends, \$1,914,276, excess of the latter, \$65,191. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1877, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1877, and \$822,000 (all) of the convertible gold loan due 1879, and has also leased the coal lands of the Company. (V. 22, p. 217.)

Monongahela Navigation Company.—Receipts, 1874, \$215,463; expenses, \$88,120; dividends, \$97,731.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Canal.	Date of Bonds	Size or Par Value.	Amount Outstanding	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Principal, when Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.							
CANAL—Continued.							
<i>Morris</i> —Stock, consolidated.	103	\$100	\$1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila
Preferred stock.	103	100	1,175,000	5	F. & A.	do do
New mortgage (for \$1,000,000).	103	1876	(0)	Aug. 4, 1876
Boat loan.	103	1865	various.	236,965	7	A. & O.	do do
Preferred stock, scrip dividend.	1869	various.	103,164	7	F. & A.	do do
<i>Pennsyleasian</i> —Stock	327	50	4,477,150	Oct. 1885
1st mortgage, interest guaranteed by Penn. RR.	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.
<i>Schuylkill Navigation</i> —Stock, common	108	50	949,748	3½ in sc.	F. & A.	Philadelphia, Office.
Preferred stock.	50	3,155,650	60c. in sc.	F. & A.	do do
1st mortgage, extended.	1,000	1,709,380	6	Q.—M.	do do
2d mortgage.	1,000	3,990,392	6	J. & J.	do do
Mortgage bonds.	....	....	1,148,000	6	J. & J.	do do
Improvement bonds.	1870	1,000	240,000	6	M. & N.	do do	
Boat and car loan.	1863	1,000	756,650	6	M. & N.	do do	
Boat and car loan.	1864	1,000	628,100	7	M. & N.	do do	
<i>Susquehanna & Tide Water</i> —Stock	45	50	2,002,746	May, 1895
Maryland loan, 2d mortgage.	1,000,000	6	J. & J.	Phila. and Baltimore.
Susquehanna Canal, common bonds, 3d mort.	1,319,000	6	J. & J.	do do
do pref., 3d, T. W. priority bds.	325,316	6	J. & J.	do do
do bonds of 1872.	1872	250,000	7	J. & J.	do do
Union—1st mortgage.	85	3,000,000	6	M. & N.	Philadelphia, Office.
MISCELLANEOUS							
<i>Adams Express Company</i> —Stock	....	100	12,000,000	2	Q.—M.	N. Y., Company's Office.
<i>American Express</i> —Stock	....	100	18,000,000	3	do	do
<i>American Coal (Maryland)</i> —Stock	....	25	1,500,000	4	M. & S.	New York, Office.
<i>Atlantic & Pacific Telegraph</i> —Stock	....	100	10,500,000	....	....	1872
<i>Boston Water Power</i>	....	100	4,000,000	10 s.	....	Boston, Office.
Mortgage bonds (for \$2,800,000).	1874	1,000	1,740,000	7	J. & D.	1st coup. due Dec., 1875.	
<i>Canton Improvement Company</i> —Stock	....	25	1,107,500	....	....	June, 1884
Sterling bonds (sinking fund one-fifth of land sales).	1873	£200	584,000	6 g.	J. & J.	London, Brown, S. & Co	
Mortgage bonds, gold (sinks for \$2,500,000).	1874	1,000	661,000	6 g.	J. & J.	New York or London.	
<i>Union RR.</i> , 1st mort., end. C. Co. (s. f., rents on \$220,163)	....	500 &c.	900,000	6	J. & J.	London
do 2d mort., z. end., (s. f., ground rents on \$144,800)	....	500 &c.	598,000	6 g.	M. & N.	N. Y. Co.'s Office, 71 B'Y.
<i>Consolidation Coal of Maryland</i> —Stock	....	100	10,250,000	2½	M. & N.	London
1st mortgage (convertible).	1864	1,000	412,000	7	J. & J.	do do	
1st mortgage, consolidated, convertible.	1872	1,000	363,000	6	J. & J.	do do	
Cumberland and Coal and Iron—1st mortgage	1852	....	137,000	6	J. & J.	do do
do 2d mortgage	1869	1,000	498,000	6	F. & A.	do do	
<i>Cumberland Coal & Iron Company</i> —Stock	....	100	500,000	6	A. & O.	New York Office.
<i>Dunleith & Dubuque Bridge</i> —Bonds sinking fund.	1868	1,000	480,000	8	M. & N.	N. Y. by Ill. Cent. RR.	
<i>Illinois & St. Louis Bridge</i> —1st mortgage coupon s. fund.	1871	1,000	3,947,000	7 g.	A. & O.	New York and London.	
2d mortgage, coupon.	1871	1,000	2,000,000	7 g.	J. & J.	do do	
3d mortgage, coupon.	1874	1,000	2,492,000	7 g.	M. & N.	do do	
4th mortgage.	1875	1,000	1,000,000	10	J. & J.	St. Louis.	
<i>St. Louis Tunnel RR.</i> —1st mortgage sterling, sink. fund	1873	£200	1,000,000	9 g.	J. & J.	Lond. J. S. Morgan & Co.	
do do 2d mortgage.	1875	100	1,000,000	10	J. & J.	St. Louis.	
<i>Mariposa Land & Mining Company</i> —Stock	....	100	10,000,000	....	....	....
Preferred stock.	....	100	5,000,000	....	....	....
Mortgage bonds (for \$500,000).	1875	1,000	(1)	....	J. & J.	New York.
<i>Maryland Coal</i> —Stock	....	100	4,400,000	1½	....	Jan. 1, 1886
<i>Mercantile Trust</i> —Real estate, 1st mortgage bonds.	1876	500 &c.	1,695,000	7	....	Jan. 31, 1876
<i>Pacific Mail Steamship Company</i> —Stock	....	100	20,000,000	3	....	In 5 years.
Bonds, coupon or registered (for \$2,000,000).	1876	1,000	(1)	7	M. & S.	Sept., 1869	
<i>Pennsylvania Coal</i> —Stock	....	50	5,000,000	5	Q.—F.	March 18, 1886
1st mortgage bonds.	1861	....	484,500	7	F. & A.	Aug. 1, 1876
<i>Producers' Consolidated Land & Petroleum</i> —Stock	....	100	2,500,000	6	Q.—J.	July 20, 1876
<i>Pulman Palace Car</i> —Stock	....	100	5,826,200	2	Q.—F.	N. Y., Farm. L. & T. Co.
Bonds, 2d series.	....	....	298,000	8	M. & N.	Aug. 15, 1876
Bonds, 3d series.	....	....	434,000	8	F. & A.	May 15, 1881
Bonds, 4th series.	....	....	996,000	8	A. & O.	Feb. 15, 1887
Bonds, sterling debenture, convertible.	....	....	144,000	7 g.	A. & O.	Aug. 15, 1892
Bonds, debenture.	....	....	598,000	7	A. & O.	April 1, 1885
<i>Quicksilver Mining Company</i> —Common stock	100	4,291,300	....	....	....	Oct. 15, 1878
Preferred stock.	....	100	5,708,700	....	....	....
2d mortgage, gold.	....	....	584,000	7 g.	J. & J.	1879
<i>Spring Mountain Coal</i> —Stock, guard'd 7 p. c. by L. V. R.R.	....	50	1,500,000	4	J. & D.	June 10, 1876
<i>United States Express</i> —Stock	....	100	7,000,000	2 & 8½ s.	N. Y., Company's Office.	Aug. 15, 1876
<i>Wells, Fargo & Company Express</i> —Stock	....	100	5,000,000	4	....	July 15, 1876
<i>Western Union Telegraph</i> —Stock	....	100	33,787,475	1½	J. & J.	July 15, 1876
Real estate bonds, gold, sinking fund.	1872	1,000	1,498,000	7 g.	M. & N.	May, 1902	
Bonds, coup or reg., convy. till May, 1853, s. f. 1 p. c.	1875	1,000	4,000,000	7	M. & N.	May, 1900	
Sterling bonds, coup. (sinking fund 1 per cent. per annum)	1875	£100&c.	1,030,000	6 g.	M. & S.	March 1, 1900	
<i>Wilkesbarre Coal</i> —Stock	....	100	3,400,000	5	M. & N.	Philadelphia.

Morris.—Leased April, 18 0, to Lehigh Valley Rail- road for 999 years. The lessees assuming bonds and scrip, and paying 10 per cent per annum on preferred stock, and on consolidated stock. (V. 12, p. 714.)

Pennsylvania Coal.—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts \$74, \$54,838; net, \$310,142.

Schuylkill Navigation Compn..—Leased from June 1, 1870, to Philadelphia & Reading for 99 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 12, p. 493.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Cana'.—Stock, \$2,907,830.

MISCELLANEOUS.

Adams Express Company.—A reference to the suit of Dinsmore and others in V. 19, p. 270.

American Coal.—The report for 1875 showed gross receipts, \$825,916; net, \$9,016. (V. 22, p. 180.)

Atlantic & Pacific Telegraph.—Of this stock the Union Pacific Railroad holds \$2,430,000. Annual

report V. 22, p. 422. (V. 21, p. 63, 277; V. 22, p. 483, 567; V. 23, p. 160.)

Boston Water Power Co..—Annual report in V. 22, p. 494. A stock increase of 25 per cent was voted Nov. 1875. (V. 21, p. 511, 591; V. 23, p. 183.)

Canton Improvement Co..—The annual report for year ending May 31, 1875, is in V. 22, p. 613. On the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns \$594,000 stock of Union Railroad Co. out of \$600,000, and guarantees its bonds. (V. 20, p. 314, 546; V. 22, p. 613.)

Cary Improvement Co..—Assets April, 1875, \$298,694; liabilities, \$165,009.

Consolidation Coal.—Annual report for 1875 in V. 22, p. 279, showing gross receipts, \$2,648,178; expenses, \$1,876,402; net, \$771,776. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 22, p. 219, 415, 471.)

Illinois & St. Louis Bridge.—Interest passed Jly. 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 349; V. 23, p. 14.)

Mariposa Land & Mining Co..—Assessment of \$1

per share is delinquent June 3, 1876. (V. 20, p. 477; V. 22, p. 231, 305, 328; V. 23, p. 112.)

Pacific Mail Steamship Co..—Change of management, May, 1876. Report of old Board. V. 22, p. 543. (V. 21, p. 40, 207, 231, 238, 324, 349, 396; V. 22, p. 42, 257, 281, 305, 368, 513, 543, 591.)

Pennsylvania Coal.—This company operates a rail road of 47 miles connecting its coal mines with Branch of Erie Railway and Delaware & Hudson Canal at Hawley. Dividends in 1874 were 45 per cent a year. Floating debt, \$625,000.

Pulman Palace Car Company.—Full report in V. 21, p. 467.

Quicksilver Mining Company.—Annual report for 1875, with balance sheet &c., in V. 21, p. 303. See V. 19, p. 584; V. 20, p. 141, 429, 588; V. 22, p. 233, 303.

Spring Mountain Coal Company.—This is guaranteed 7 per cent till 1883 by Lehigh Valley RR.

United States Express.—New stock of \$1,000,000 issued. (V. 21, p. 159; V. 23, p. 87.)

Western Union Telegraph.—Annual report, V. 21, p. 369. The company holds \$7,357,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Company, and leased it. (V. 21, p. 6, 369, 372, 569; V. 22, p. 133, 175, 182, 257, 268, 563, 591; V. 23, p. 63, 87, 101.)